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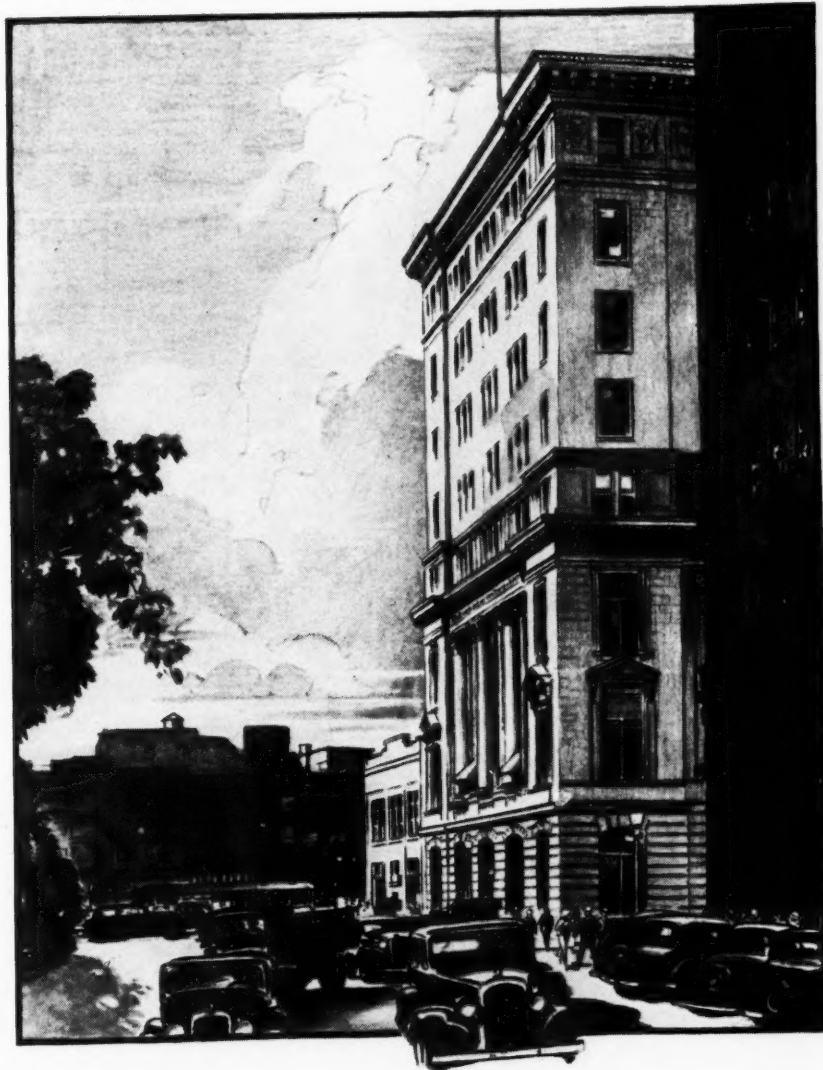
The NATIONAL UNDERWRITER

Life Insurance Edition

SEP 13 1935

1935. L.A.

A Symbol of Stability



The Great-West Life Assurance Company

Head Office - - Winnipeg, Canada

Assets . . \$138,245,129 - - Business in Force . . \$570,439,554

[Life Underwriters' Convention]
Des Moines, Iowa — Week September 16, 1935

FRIDAY, SEPTEMBER 13, 1935

All Texas Wants You in 1936



Texas
Cordially Invites
The National Association
of Life Underwriters
to Meet
in
Houston
in 1936

*H. Kenneth Laidley J. L. Fuqua Ray Saunders
Oral Colson J. F. Bragazale W. B. Benton
C. Hanson Harry Conrath L. C. Lumpke
D. C. Smith R. Barney Shields A. H. Wilby
Wm. Harrison Floyd Smith E. E. Harris
J. S. Smith G. W. Neely Louis Pink
C. B. Kellumberry Frank E. Spence Alex Bohnert
Owilla K. Eby Emmett P. Anglin Kenneth Hoskins
Rude Buster Clarence Burnett*

R.S.V.P.

Over many years Texas has given generously of her support to the National Association of Life Underwriters and has in turn benefited from its accomplishments.

The National Association has never met in Texas, and now Texas wants its Forty-Seventh Annual Convention for her Centennial Year. Houston is presenting the formal invitation, and all Texas stands back of it.

We, the members of the On-to-Houston Convention Committee, including the presidents of the twenty-one Texas local associations, speak for all Texas life underwriters in urging you to come to Houston in 1936 for pleasant, profitable sessions in a historic setting.

No state in the Union excels Texas in the scenic variety it displays. Today's renaissance of business projected against a background of historical pageantry during our Centennial celebration will stimulate you.

We offer you adequate facilities and all the comforts of an ideal convention city. We want you to taste the warm hospitality that abounds in Texas.

We who affix our signatures to this cordial invitation know that underwriters the state over would say as much or more than we are saying.

Come to Texas, the friendly state.

The On-to-Houston Convention Committee

... and the ...

Texas Association of Life Underwriters

The National Underwriter

LIFE INSURANCE EDITION
A WEEKLY NEWSPAPER OF LIFE INSURANCE

Thirty-Ninth Year—No. 37

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, SEPTEMBER 13, 1935

\$3.00 Per Year, 15 Cents a Copy

Double Liability Is Hazard to Watch

Payments to Insane Persons Discussed Before International Claim Association

RECOMMENDATIONS MADE

President Morrow, Reidy, Dr. Woodford and Dr. Owensby Talk at White Sulphur

Many puzzling questions arise over payment of money by insurance companies to persons of unsound mind, D. J. Reidy of the Guardian Life of New York stated in an address at the meeting of the International Claim Association in White Sulphur Springs, W. Va. Companies must be careful, for in such cases they constantly face the hazard of double liability.

How important the question is was emphasized by a statistical study to date which shows one out of every 21 persons at some time will be placed in an institution for treatment of some type of mental or nervous disorder, ranging from the mildest form of nervousness to adjudicated incompetency, and one out of every seven of the population at some time suffers from some mental or nervous disorder, even though never confined to an institution for treatment. In 1932, there were 305,031 persons, or 245 per 100,000 of population, confined in state institutions.

Gives Modern Law Rule

Presumption of sanity always has been one of the strongest rules of law, he said. The modern rule recognized in all jurisdictions is that, subject to a certain few limitations, sanity may be conceded or set up in avoidance of a civil act, but the presumption of sanity still exists except where legal adjudication has been made and the burden of proving insanity rests on him who asserts it. It is the general rule throughout this country that a contract entered into by an adjudicated incompetent is wholly void, whereas a contract made by a person not so adjudicated is merely voidable at this option, provided certain facts are presumed, remaining valid until disaffirmed. Where the contract was a fair one and the other party acted in good faith without taking advantage of the alleged incompetent, the plea of insanity will be of no defense.

Double Liability Danger

Insurance companies are chiefly concerned with the rule that if the consideration was not beneficial to the insane person (as when it was wasted or dissipated during his insanity) the contract may be avoided without restoring or tendering the consideration received.

In making disability payments, the insurance company is only carrying out one provision of an existing contractual obligation entered into by the assured.

(CONTINUED ON LAST PAGE)

A. L. C. Financial, Industrial Section Programs Announced

NOTED MEN ARE SPEAKERS

Important Questions to Be Discussed at Sessions to Be Held in Chicago Next Month

Program for the annual meeting of the American Life Convention at the Edgewater Beach Hotel in Chicago, Oct. 7-11 is rounded out with completion of the programs for the annual sessions of the Financial and Industrial sections, details of which are announced by Col. C. B. Robbins, manager and general counsel of the convention.

Unusual importance of investment topics in life company management has been recognized by E. B. Raub, Jr., general counsel of the Lafayette Life and chairman of the Financial Section, who with his associates has prepared a program designed to bring out dominant questions in this field and representative views. The Financial Section will get under way Tuesday morning, Oct. 8, at 10 a. m., with Chairman Raub presiding. He will give highlights of the investment picture today.

Financial Section Speakers

Carl H. Chatters of Chicago, executive director of the Municipal Officers Association of this country and Canada, will discuss "Municipal Bonds," a subject of great interest due to the many defaults and the efforts of various interests to iron out difficulties through cooperative arrangements. "Utilities as a Medium for Life Insurance Investment" is the subject of William Duff, of Duff & Phelps, Chicago, public utilities investment analysts. Burton Tilden, of Winthrop, Mitchell & Co., Chicago, has as subject, "A Bond Trading Desk." Frank Watson, director of the Housing Research Project at Purdue University, will discuss "The Effect of Better Homes Upon Life Insurance Companies."

Addresses and discussions will be continued throughout the luncheon. R. Graeme Smith, assistant secretary Connecticut General Life, will speak on "Urban and Suburban Mortgages." True D. Morse, of the Doane Agricultural Service, St. Louis, will discuss "The American Rural Appraisal System."

The business session and election of officers will conclude the Financial Section meeting. Harry V. Wade, assistant to the president of the United Mutual Life, Indianapolis, is secretary of the section.

J. F. Maine, superintendent of industrial agencies, London Life, chairman of the Industrial Section, will preside at the meeting of that group which will open at 1:30 p. m., Oct. 10. He will outline factors of outstanding interest in the industrial life insurance business. Charles F. Williams, president Western & Southern Life, Cincinnati, will give an address on "The New Order of Things—Adequate Volume of Adequate Quality at Adequate Cost." He will be followed by Reinhard A. Hohaus, assistant actuary Metropolitan, who will speak on "Group Pensions for Industrial Agents."

George A. Adsit, manager of agencies Girard Life, Philadelphia, will discuss

Market for Life-Annuity Combination Is Curtailed

FEW COMPANIES ISSUE FORM

Total of Only About \$650,000 Is Obtainable in Attractive Investment Contract

NEW YORK, Sept. 12.—The combinations of single premium life insurance and single premium annuity, issued non-medically, in which a wealthy buyer could formerly invest as much as several million dollars, have been greatly curtailed of late and further restrictions are expected, perhaps even before the first of the year. A total of only about \$650,000 is all that can be bought now on this basis from companies licensed here. Some companies have discontinued them altogether and others have cut their limits sharply.

These combinations show a handsome saving on income and estate taxes, as the insurance portion is free from estate tax if the insured makes a gift of it to his beneficiary, and the return on the annuity portion does not have to be listed as taxable income (except that part of the return equivalent to 3 percent of the consideration paid) until the tax-free portions in the aggregate are equal to the original consideration.

The following list of companies and their top limits on these combinations indicates the way this market is now curtailed:

Connecticut General	\$ 25,000
Equitable of Iowa	50,000
Equitable of N. Y.	200,000
Fidelity Mutual	25,000
Mutual of N. Y.	40,000
Phoenix Mutual	10,000
Prudential	100,000
Travelers	100,000
Union Central	100,000
*From brokers.	

"Producing Ordinary Through Industrial Life Agents." An open discussion will follow, then the business session and election of officers.

A speaker of national prominence, (CONTINUED ON PAGE 21)

Last Opportunity to Get Free Convention Dailies

Next week subscribers to The National Underwriter will receive three special daily issues covering the annual meeting of the National Association of Life Underwriters in Des Moines. In addition to the splendid talks given at the meeting, the dailies will contain a stenographic report of the Million Dollar Round Table, at which the sales leaders of the country review their effective methods. Every life insurance man should have copies of these dailies and they can be secured free by subscribing to The National Underwriter at once, using one of the enclosed subscription cards. This is the last opportunity to subscribe and receive the dailies free—so mail the card at once.

Industrial Men to Be Under New Act

Ordinary Agents Are Not Affected by Social Security Law Pensions

COMMISSIONS INCLUDED

Covers Managers and Those on Debit Receiving Larger Part of Income from Commissioners

NEW YORK, Sept. 12.—While industrial agents on salaries will be subject to the new social security law's pension provisions both as to their salaries and their commissions, it looks as if ordinary agents depending solely on their commissions would not come under the provisions of the act. The question hinges in each case on whether the agent is acting as an independent business man or whether he is an employee of the company, subject to its bidding in his work. Obviously, most non-industrial agents, while under the nominal direction of their general agents or managers, are not bound, as a condition of their employment, to follow the orders of these agency heads.

Whether the contributory annuity section of the law will affect agents who are solely on commission will depend on what the Social Security Board decides. Whether these agents are covered by the unemployment insurance section will be up to the laws or rulings of the various states which cooperate with the federal government in this phase of the law's administration.

Commission Status Question

Massachusetts is the only state which has a law definitely fixing the status of insurance agents on commission, and it would appear that such agents would not be considered subject to the unemployment insurance part of the law. Wisconsin, which has had more experience than any other state with unemployment insurance, has no definition for agents, but does have a provision covering "independent contractors." A hearing was held this spring to determine whether commission agents should come under this heading, but the Wisconsin industrial commission was able to give no blanket decision and ruled that each company's case should be decided on its merits.

The contributory annuity section of the law provides that all employees under the control of an employer employing four or more employees within the meaning of the act must pay to the federal government, beginning in 1937, a tax of 1 percent of their salaries up to \$3,000, with a like percentage to be paid by the employer. The percentage gradually increases, leveling off at 3 percent to be paid by each party from 1949 on.

(CONTINUED ON PAGE 21)

Group Companies Plan Drives to Write Supplemental Pension Plans

The group writing companies are all working aggressively on supplemental plans to dovetail into the federal pension program as provided in the social security act. The sales managers of the Metropolitan Life are holding a meeting this week at White Sulphur Springs to formulate a program, while the Aetna Life has already sent out a supplemental plan to its field men. The other large group writing companies are expected to start on drives for new business. While the pension legislation was before Congress the employers insisted on waiting to see the final results before taking any action on private pension plans. Although there is some uncertainty regarding the federal pension plan, it is felt that the insurance companies can now solicit employers for supplemental pension programs and will find a good market.

The federal plan does not go into effect until Jan. 1, 1937, and the benefits are not to be available until 1942. If there are some changes in the federal pension plan, the life insurance companies that are pushing the group pension business are large and experienced enough to adjust the private plans to fit the needs which may arise.

Most Employers Interested in Higher Paid Class

In making announcement of the Aetna Life's supplemental pension plan, H. S. Beers, associate actuary, calls attention to the fact that the social security act treats the lowest paid employee who has not had any substantial period of service, fairly liberally, but the higher paid employee gets a very small pension under the act, and most employers are more interested in the higher paid employees. However, the security act gives rather small pensions, even to ordinary employees close to retirement age, and gives no pensions to employees who are now within six years of retirement age. No credit is given for past service.

The immediate pension problem covering employees who retire during the next few years is not removed to any substantial extent by the passage of the social security act, said Mr. Beers. It is just as necessary as it always has been for an employer to adopt an intelligently constructive plan of insurance pensions. It is particularly necessary to retire members of the supervisory staff promptly when they become superannuated because the presence of supervisory employees who have grown incompetent with age is a tremendous drag on the efficiency and morale of an organization. It is notoriously difficult to retire the higher salaried class unless an adequate pension fund is available.

Mr. Beers points out certain reasons why it may be easier to sell insurance pension plans today than it has been in previous years. Supplemental insurance plans with emphasis principally upon the higher salaried groups of employees who are the most valuable to the employers are going to appeal much more strongly than the plans whose primary emphasis is on the lower paid employees whom many executives consider as a more or less necessary evil.

In the second place, Mr. Beers points out, a great many companies are today in a strong cash position with their bank balances earning no interest and increased taxes in the offing. A great many of them are going to want to adopt pension plans to pay off past service costs in whole or a part by a large lump payment, partly to get their money where it will earn some interest and partly to get the money out of their surplus where it might be a target for taxation.

There is also going to be a strong

tendency for the pension plans which are adopted to be insured with some reliable insurance company, said Mr. Beers. The financial soundness of the insured plan and the legal protection to safeguard the interests of the employee appeals very strongly to the executives of a corporation, the major portion of whose pensions is going to be provided by the supplemental pension plan, said Mr. Beers.

In the fourth place, the social security act in itself is a gigantic advertisement for the pension, said Mr. Beers, as it brings its desirability vividly before all the executives of the country.

Despite these optimistic considerations, Mr. Beers points out that there are going to be fewer prospects because it is going to be harder to find employers with 50 employees of the higher salary group eligible for coverage under the future service part of the plan. Limiting annuities to concerns with 50 employees eligible to future service is the general practice of most of the group companies.

MEETS WITH FAVOR

Many group insurance field men who are specializing on pension insurance are predominantly in favor of the new government pension plan provided in the recently enacted social security act. There are some who feel that it is imperative that the Clark amendment, or a similar provision for basic private pension plans, should be passed by the next Congress, but many, if not the majority, are non-committal and feel that if a satisfactory private-government basic plan can be devised by the congressional committee now studying the problem, that it be well and good but that it is not essential.

The government program provides a wide-spread basic insurance plan which primarily will benefit the industrial worker. It provides for employees whose earnings are at too low a level to enable them to save consistently for their sup-

port after they are too old to work. However, it does not provide sufficient protection to facilitate the prompt retirement of higher salaried employees and many employees are now close to retirement age. The moderate income under the federal pension plan obviously leaves a substantial field for supplemental private pension and life insurance programs. The majority seem to feel that it is advisable to permit the government to carry out the new pension plan and be contented to service the extensive supplemental market which offers a fertile field.

Provides for Frequent Transfers of Workers

The main advantage of the federal plan over the private plans is that it maintains the employee's pension reserve intact until he is ready to retire at 65 even though he changes his position a number of times. The private plan is adequate as far as the individual employer goes as it enables him to discharge his responsibility for caring for his employees in old age. However, an employee who terminates his connection with an organization operating under a private pension plan is given a refund of the amount he has paid in plus interest if the latter is provided in the contract. The employee may get another position immediately with another organization with a private pension plan but he will probably spend the pension money saved while with his former employer. It is estimated that the average industrial worker is employed by from 15 to 20 organizations during his working lifetime. Under the federal plan it makes no difference for whom the employee works and how often he changes his job as his pension deposits are paid to the government by everyone of his employers and the employee can't cash in on his reserve before he is 65. The majority feel that the government is a logical insurer under the circumstances and that the insurance companies would have a big

job on their hands if they attempted to perfect a system to take care of these transfers.

There is a comparatively low turnover among the executive type of employees who would be covered under the supplemental pension plans, these employees averaging from four to five positions during a life time. An analysis of the following benefits under the social security act shows that they are very small for the higher salaried employee and for the employee who has already worked a long time. For this reason many employers will want to supplement these benefits with private plans.

Ave. Mo. Sal.	Years of Employment After 1914				
	10	15	20	30	45
\$25	\$15.00	\$16.25	\$17.50	\$20.00	\$22.75
50	17.50	20.00	22.50	27.50	35.00
75	20.00	23.75	27.50	35.00	46.25
100	22.50	27.50	32.50	42.50	53.75
125	25.00	31.25	37.50	50.00	63.75
150	27.50	35.00	42.50	53.75	68.75
175	30.00	38.75	47.50	57.50	70.00
200	32.50	42.50	51.25	61.25	76.25
225	35.00	46.25	55.00	65.00	81.25
250	37.50	50.00	58.75	68.75	85.00

The main contention of the Clark amendment proponents is that it will permit private pension plans to compete with the federal plans instead of merely being supplemental to the latter. They feel that the transfer of the reserves can be handled satisfactorily by the insurance companies and self insurers. However, the Clark plan provides only for the continuance of the present private pension plans by having the employer under such plans turn over to the government when an employee quits a sum equivalent to the taxes he would have paid in under the federal plan plus 3 percent compound interest.

Practical Obstacles that Must Be Considered

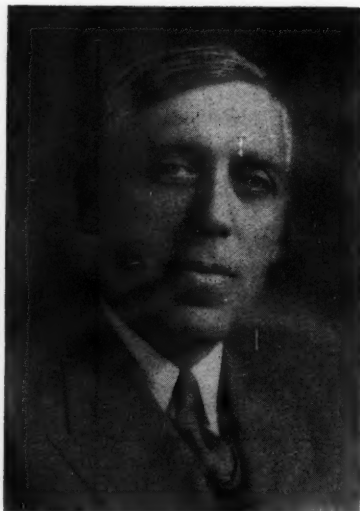
Obviously all the companies would favor a measure under which the private pension plans could be used for the basic program but they do not all feel that the Clark or a similar amendment is practical and that employers would be willing to agree to pay the government the accumulated tax every time there is a termination of employment. Under group insurance pension plans there are actually two contracts, one with the employer and the other with employee and when a refund is made both get the amounts they have paid in. So the employer would only have his share of the reserve to apply against the tax he must pay the government. However, the usual practice is for the insurance company to credit the employer's account with the refund but if cash is demanded a 10 percent charge is made. These are not insurmountable difficulties but they contribute to the doubt of those who feel that the Clark or a similar amendment will not be satisfactory.

Under the federal pension plan the employer and employee will contribute equally in a tax on the first \$3,000 of an employee's salary. The tax will be graduated over four three year periods, starting in 1937 at 2 percent; in 1940 going to 3 percent; in 1943, 4 percent; 1946, 5 percent; after 1949, 6 percent.

The actuarial work on the social security act was done with cooperation of company actuaries. It is based on 3 percent interest earnings and it requires that the reserves be invested in government securities.

The federal plan has an element of redistribution of wealth in it as the pensions as percentage of salary per year of service decrease as the salary increases. Thus a man retiring after 25 years of service gets 1.7 percent of his salary per year of service if it is \$75 a month, 1.4 percent of \$120, 1.1 percent on \$200 a month.

Prepare for the Big Week



J. A. SPARGUR



WALTER ST. JOHN

J. A. Spargur and Walter St. John are two of the Des Moines leaders who are active in preparing for the convention of the National Association of Life Underwriters in their city next week.

Mr. Spargur is vice-chairman of the convention executive committee. He is

general agent for the Bankers Life of Iowa and is a past president of the Des Moines association.

Mr. St. John, general agent for the Equitable Life of Iowa, is chairman of the entertainment committee for the convention.

Claim Association in Annual Session

Approximately 200 in Attendance
at Convention at White
Sulphur Springs

MEMBERSHIP IS NOW 156

Interesting Papers Feature Sessions;
Honors Paid to Delegates
Dying in Year

NEW OFFICERS ELECTED

President—R. K. Metcalf, Connecticut General Life.

Vice-president—T. W. Hislop, Great Northern Life.

Secretary—L. L. Graham, Business Men's Assurance.

Treasurer—F. L. Templeman, Maryland Casualty.

Executive Committee—D. J. Reidy, Guardian Life, New York, chairman; W. I. Morrow, Aetna Life, Hartford; E. D. Millea, Equitable Life, New York, and C. A. Handy, Union Central Life.

WHITE SULPHUR SPRINGS,

Sept. 12.—The annual convention of the International Claim Association opened here Monday with about 200 in attendance. Robert K. Metcalf, Connecticut General Life, chairman of the executive committee, presented a handsome ebony gavel to President William I. Morrow, Aetna Life, with which to preside. Governor Kump of West Virginia was unable to be present and sent his regrets. President Morrow announced the election of Harold R. Gordon, executive secretary Health & Accident Underwriters Conference, as an honorary member.

Insuring Unemployment Relief

Following the president's address by Mr. Morrow, Chester I. Barnard, president New Jersey Bell Telephone Company, who is chairman of the relief council of New Jersey, gave an interesting talk on the cost of insuring unemployment relief. He said that whether they like it or not thoughtful people must recognize that unemployment relief is now the central problem of social and economic life, which can not be escaped. The problem is not new but is exceedingly old. There are two or three problems leading up to the main question of insurance as a means of dealing with unemployment. He said it is not yet true that the fact and method and process of work relief have destroyed the willingness to work and that while it must be recognized there are many who can not and do not desire to work, the great balance of perhaps 75 to 80 percent of the unemployed are willing and anxious to find work. The indefinite continuance of public relief gradually tends to destroy the willingness and capacity to take up work.

Economic Effect of Relief

A second problem is that of the economic effect of giving relief. The resulting taxes have shown that the method is that of taking from the self-supporting to give to those not so. With the mounting taxes, there is the growing danger of the refusal to deal with the problem by refusing the means. The failure to deal with destitution creates a greater burden and there is an accumulation of unemployables. The speaker concluded that support given those at any given time must come out of the tax rolls at the time the relief is given.

(CONTINUED ON LAST PAGE)

Franklin Life President Honored by His Agents



HENRY M. MERRIAM

Henry M. Merriam, president of the Franklin Life of Springfield, Ill., was honored by its agents with a "birthday present" of applications written August 30 for insurance totaling \$1,500,000. Agencies reported to the home office by wire before midnight Aug. 30 so that the total of business for the day could be presented to President Merriam at 12:01 a. m. Aug. 31, which was the day on which he was observing his seventieth birthday.

An informal midnight party, with a birthday cake, was held for Mr. Merriam by officers and employees gathered at the home office to hear the telegraphic returns from the field as the production reports came in.

Life Office Management Association Program Out

The Life Office Management Association has announced the completed program for the 1935 annual conference to be held at Cincinnati, Sept. 30, Oct. 1-3. There will probably be 250 in attendance. One of the features will be the L. O. M. A. Institute seminar on Oct. 3 with Casper K. Blackburn of the association as chairman. There will be talks by Mr. Blackburn, H. N. Hamilton, assistant superintendent of agencies Union Central; R. R. Combs, assistant secretary Massachusetts Mutual; W. P. Barber, Jr., associate actuary Connecticut Mutual; E. W. Barnhart, chief commercial education service, U. S. Department of the Interior; R. W. Beeson, secretary Liberty National Life, and C. M. Taylor, assistant secretary Provident Mutual.

Office Equipment Exhibit

There will be an exhibit of office equipment with special reference to the application of office machinery to the work of life companies. There will be 14 concerns having exhibits.

The general Cincinnati committee in charge of the conference is Vice-president Charles Hommeyer, Union Central chairman; President T. W. Appleby, Ohio National; President S. M. Cross, Columbia Life, and Vice-president J. F. Ruehlmann, Western & Southern. The entertainment committee consists of W. H. Emerson, Union Central, chairman; S. J. Blashill, Ohio National; I. E. Sanford, Western & Southern, and R. E. Stuebing, Union Central. The ladies' entertainment committee consists of Mrs. Hommeyer, Mrs. W. H. Cox, wife of the president of the Union Central; Mrs. C. F. Williams, wife of the president of the Western & Southern; Mrs. T. W.

Appleby, wife of the Ohio National president, and Mrs. S. M. Cross, wife of the Columbia Life president.

G. W. Skilton, comptroller Connecticut General Life, will preside at the first session, Sept. 30, when President Cox of the Union Central will give the address of welcome; Mr. Skilton will give the presidential address, and Actuary William Breiby of Fackler & Breiby of New York City will give a talk. E. E. Reid, managing director London Life, will preside in the afternoon of the first day, there being two general topics, the first being, "Whose Responsibility is Personnel Management?"; Ordway Tead, lecturer personnel administration Columbia University, being the speaker. The next subject centers about "Developments in home office personnel policies and activities during the depression years and probable future trends." The chairman will be Secretary S. E. Moores, Acacia Mutual. Those participating will be H. L. Rhoades, assistant to personnel officer Metropolitan Life; C. A. Burns, staff training division Canada Life; Dr. H. C. McAlister, associate medical director Lincoln National; D. M. Stevenson, assistant secretary London Life, and M. A. Bills, assistant secretary Aetna Life. The association banquet will take place that evening.

Charles Hommeyer in the Chair

Vice-president Hommeyer of the Union Central will preside on the morning of Oct. 1, the first general subject being "The Unit System as a Tool in Office Management," the speaker being R. D. Barker, industrial engineer at Cincinnati. The next will be "Economics in Life Insurance Printing," the speaker being John Mitchell of New York City. At luncheon that day the delegates will be the guests of the Union Central. On the afternoon of Oct. 1, R. A. Taylor of the Sun Life of Canada, will preside. R. W. Simpkin, assistant superintendent of agencies Connecticut Mutual, will give a talk on "Home office supervision of agency branch auditing including standard practice routines for field auditing." Those participating in the discussion will be E. R. Walker, agency department State Mutual; W. F. Hagerman, controller Minnesota Mutual; P. D. Miller, superintendent controller's department, Connecticut General; R. W. Simpkin, assistant superintendent of agencies Connecticut Mutual; L. D. Fowler, general agent Connecticut Mutual, Cincinnati.

On the morning of Oct. 2, Vice-president J. F. Ruehlmann of the Western & Southern will preside. S. A. Smith, secretary Penn Mutual Life, will give a committee report on "A study of company practices in the disposition of obsolete records." The discussion leader will be John Mayer of the Penn Mutual. Some of the equipment men will speak, they being H. U. Doebler of Remington-Rand; John K. Boeing of the Eastman Kodak Company, and H. R. Berlin of Johns-Manville Company. The delegates will be guests of the Western & Southern at a luncheon when President C. F. Williams will give an address on "The personnel equation in the management of a life insurance company."

Mr. Skilton is president of the organization; G. A. Hardwick, Penn Mutual, first vice-president; Richard Boissard of the National Guardian, second vice-president. F. L. Rowland heads the executive office staff.

White, Helland Houston Speakers

E. F. White, Dallas, Life, and G. A. Helland, San Antonio, general agents Connecticut Mutual Life, were speakers at an agency meeting of the Dale Shepherd general agency of that company in Houston, on "Life Income and Annuities" and "Prospecting."

The Life Advertisers

The advertising and publicity representatives of more than a hundred life companies of the United States and Canada will gather at the New Ocean House, Swampscott, Mass., on September 30, October 1 and 2. The occasion, the Life Advertisers Association's third anniversary.

The program, every part of it designed to be of use to field men, through the service given to them by our advertising departments, will be practical and up-to-date. Supplementing the program will be an exhibit of the many types of life insurance advertising—national magazines, insurance journals, direct mail, posters, bulletins, house organs, etc.

The Association has completely justified its founding, and it is today the one organization that is wholly representative and representative wholly of the advertising men and women of the institution of life insurance.

THE PENN MUTUAL LIFE INSURANCE CO.

WM. A. LAW, President

Independence Square

Philadelphia

Life Advertisers Announce the Convention Program

VARIED SCHEDULE ARRANGED

President of the "New Ocean House" Will Speak from the Standpoint of Policyholder

The Life Advertisers Association has issued a program for its meeting to be held at the New Ocean House, Swampscott, Mass., Sept. 30-Oct. 1-2. The general theme will be "Getting the Most Out of Advertising and Sales Promotion with Emphasis on Specific." K. H. Mathus will preside the first day. S. A. Swisher, Jr., assistant superintendent of agencies Equitable Life of New York, who is president of the association, will open the meeting. There will be greetings from Canada on part of M. S. Crockford of the London Life of Canada, who is president of the Canada Life Advertisers Association. The annual business meeting and election of officers will follow. Vincent Coffin, superintendent of agents of the Connecticut Mutual, will give a talk on "Coordination Between Agency and the Advertising Sales Promotion Department."

Hotel President Will Speak

At the afternoon session Clement Kennedy, president of the "New Ocean House," where the meeting will be held, will give the "Viewpoint of a Policyholder." Following this there will be a clinic on sales campaigns. Bert N. Mills, secretary Bankers Life of Iowa, will take the "Planning" end of the clinic; J. P. Ferguson, secretary field service London Life of Canada, "Promoting," and Karl Ljung, Jr., assistant secretary Jefferson Standard Life, "Conducting." Then will come some talks on "Life Insurance Week." Nelson A. White, advertising manager Provident Mutual, will deal with the 1935 special week and C. V. Pickering, advertising manager Aetna Life, will take a look forward at next year's week. John Marshall Holcombe, Jr., manager Life Insurance Sales Research Bureau, and K. R. Miller, consultant of the bureau, will speak on "Comparative Costs in Life Insurance Advertising."

Chas. C. Gilman Banquet Speaker

The annual banquet will take place that night when Seneca M. Gamble, Massachusetts Mutual, will give the announcement of awards. The speaker will be Charles C. Gilman of Boston, agent of the National Life of Vermont, who has appeared before many insurance gatherings.

Cyrus T. Steven, Phoenix Mutual, will preside over the second day's deliberations. There will be a clinic on public relations. Ward Phelps of the Life Insurance Sales Research Bureau will talk on "Good and Bad Examples." John Nelson, supervisor of public relations Sun Life of Canada, will tell how the work is done in the Dominion and R. G. Richards, agency secretary Atlantic Life, will talk on "In the Light of the New Social Security Program."

Display Advertising Clinic

This will be followed by a clinic on display advertising with L. J. Evans, assistant director of agencies Northwestern Mutual, talking on "Advertising as a Prospect Builder." Others who will speak at this clinic are Herman Koch, Jr., New England Mutual, on "Advertising as a Sales Builder;" C. E. Crane, publicity director National Life of Vermont, on "Merchandising Against Institutional Advertising;" A. H. Reddall, advertising manager Equitable Life of New York, on "Various Types of Newspaper Copy;" Clifford Elvins, advertising manager Imperial Life of Canada, on "The Story Back of the Big Ones;" F. L. Fisher, advertising man-

(CONTINUED ON LAST PAGE)

Starts Second Decade as Company President



OSWALD J. ARNOLD

O. J. Arnold, president of the Northwestern National Life, is celebrating a dual anniversary. This month the company itself enters its second 50 years and Mr. Arnold starts the second 10 years of his tenure of office. He graduated from the University of Chicago and entered the home office of the Illinois Life shortly thereafter, having a successful career with that company and being its secretary and actuary. Upon being elected president of the Northwestern National he severed his connection with his old company. He served two terms as president of the American Institute of Actuaries, he being a charter member. He was the leading spirit in the enactment of the Illinois standard method of reserve valuation. He is a past president of the American Life Convention. He is now a director of the Life Insurance Sales Research Bureau. He is a director of the Minneapolis Civic & Commerce Association. Last fall he delivered one of the addresses before the annual meeting of the Association of Life Insurance Presidents. He is one of the outstanding executives, not only in the west but in the country.

Minnesota Assessment Life Group Pledges to Cooperate

ST. PAUL, Sept. 12.—Pledged to carry out the ideas of the state insurance department regarding the conduct of their business, a group of Minnesota assessment life associations have formed the Minnesota Alliance of Assessment Benefit Associations. There are 32 of these associations in the state and all of them have been invited to join the alliance. On Sept. 14 the directors will meet to draw up a constitution and by-laws which will embody the suggestions of Commissioner Yetka whose criticism of the methods of some of the associations brought about the new organization. For two months leaders in the assessment association field have been at work on the subject. Officers of the alliance are: President, H. P. Smith, Pioneer Mutual Life, St. Paul; vice-president, Dr. A. C. Lestic, Memorial Protective Association, Gaylord; secretary, S. H. Nelson, Allied Counties Benefit Association, Mankato, and treasurer, Herbert Greer, Twin City Mutual Benefit Association, Minneapolis.

Writes Newspaper Carriers Group

The Protective Life has written a group policy on the entire newspaper carrier organization of the Birmingham "News" and "Age-Herald." Each news-

Northwestern National Is Entering Second 50 Years

CELEBRATIONS ARE ARRANGED

Company Has Made a Fine Record—Some Figures Show Its Present Status

Monday morning, Sept. 16, breakfast meetings at every point throughout the company's territory where three or more field men can get together will mark the beginning of a second half century for the Northwestern National Life of Minneapolis. At these breakfast gatherings, homage also will be paid to President O. J. Arnold, who next month ends ten years as chief executive. Coming almost simultaneously, these two anniversaries will be the occasion for a celebration of unusual importance.

The Northwestern National Life was founded Sept. 15, 1885. Mr. Arnold assumed the presidency of the company in October, 1925.

Each anniversary breakfast will be in charge of a general agent, manager, or some designated field man who will be responsible for his particular program. In every case, however, the meetings will serve as inaugural ceremonies for the fall sales program, scheduled to get under way immediately thereafter.

On June 30 insurance in force stood at the highest point in history, totalling \$364,268,596 and representing a gain of \$14,923,197 over the corresponding date in 1934. In the production of new business, several months this year have been the best for that particular month that the company has ever had.

In its Dec. 31, 1934, statement, it reported assets of \$50,049,320 and surplus funds and contingency reserves \$5,266,399. Since organization it has paid to policyholders and beneficiaries \$78,750,000.

boy by paying 10 cents a week out of his earnings is given a \$500 policy with double indemnity in case of accident. This is the first case so far as known where a group policy has been written on newspaper boys. The policies carry a conversion privilege.

Cassidy Slated to Head National C. L. U. Chapter

Fred L. Cassidy, assistant manager of the Prudential in Seattle, has been recommended by the nominating committee for president of the National Chapter Chartered Life Underwriters. The balloting is by mail and the results are to be announced, as usual, at the dinner of the National Chapter during the convention of the National Association of Life Underwriters in Des Moines. Mr. Cassidy will succeed Paul F. Clark, home office general agent of the John Hancock Mutual.

For vice-president, the committee recommends A. J. Johannsen, Northwestern Mutual, Chicago; for treasurer, T. G. Murrell, manager Connecticut General Life, New York, and for secretary, Dr. David McCahan.

For directors there are recommended G. B. Dorr, Northwestern Mutual, New York; C. J. Zimmerman, Connecticut Mutual, Newark; A. F. Haas, Mutual Life of New York, Pittsburgh; M. R. Orr, Massachusetts Mutual, Philadelphia; G. J. Brown, Equitable of Iowa, Lafayette, Ind.; Frederick Bruchholz, New York Life, Chicago; Kellogg Van Winkle, Equitable of New York, Los Angeles; Gerald Whitaker, Travelers, Oakland, Cal.; H. L. Choate, Mutual Benefit, Washington, D. C.; H. G. Hewitt, Northwestern National, Houston; E. W. Brailey, New England Mutual, Cleveland; G. E. Lackey, Massachusetts Mutual, Detroit, and Paul F. Clark.

Automatic Rotation of the Convention City Proposed

NATIONAL ASSOCIATION PLAN

May Present Suggestion at Des Moines for Geographical Rule to Govern Selection of Meeting Place

A proposal is likely to be submitted at the annual meeting of the national council of the National Association of Life Underwriters in Des Moines to provide for automatic geographical rotation of the National association's convention city. This proposal is prompted by the feeling that has arisen because the meeting has been held in the middle west for three successive years—Chicago, Milwaukee and now Des Moines. Possibly the convention will decide to divide the country into four sections and specify that each section is to get the convention every four years.

The only important battle in prospect at the Des Moines convention is over the selection of the 1936 meeting place. Houston and Boston are each making a bid for the convention and each has powerful arguments. Texas wants the convention because in 1936 the centennial of Texas independence is to be celebrated in a big way. Boston wants the convention because for the last several years it has been seeking the meeting and lost out last year to Des Moines only by a hair. Furthermore, the Boston people argue that the east is entitled to the convention next year by geographical consideration.

Surprise Is Scheduled

C. Vivian Anderson of Cincinnati immediate past president of the National association and million dollar producer for the Provident Mutual Life, who will conduct the seminar on "Use of Income Options—Simple Income Programs" at the Des Moines convention, has so far refrained from divulging any of the details of his proposed program for this session.

Mr. Anderson will give one of his usual talks with the use of a large paper pad. At the close of his address the audience will be surprised by the appearance on the program, at that time, of a representative of the "real experts on income insurance."

ST. LOUIS OUT FOR 1937

ST. LOUIS, Sept. 12.—The Life Underwriters Association of St. Louis plans to send a delegation of 30 members to the Des Moines meeting of the National Association of Life Underwriters and make a strong bid for the 1937 meeting. An announcement to this effect was made by Arthur E. Miller, president of the local association. The St. Louis association has 512 members.

Denver is also making a bid for the 1937 meeting.

National Equity Reinsurance Contract Is Given Approval

A reinsurance contract entered into by the Reliable Life & Accident of St. Louis and the National Equity Life of Little Rock, May 5, 1935, was ratified and confirmed at St. Louis. The commission which met for this purpose was made up of Superintendent R. E. O'Malley of Missouri, Commissioners Jess G. Read, Oklahoma, and Ray Murphy, Iowa.

Under terms of the reinsurance contract, the Reliable Life purchased all weekly industrial life and weekly industrial health and accident business in the state of Arkansas from the National Equity.

Evidence brought out at the hearing showed that at the time the contract was entered into the weekly debit business involved in the transaction amounted to \$616.

Chicago Leaders Urged to Boost Insurance Institute

BROADER SUPPORT WANTED

E. R. Hardy and W. J. Graham Address Luncheon Gathering in Behalf of Educational Work

Nearly 50 insurance executives of Chicago gathered at a luncheon Monday of this week to hear President W. J. Graham and Secretary E. R. Hardy of the Insurance Institute of America appeal for broader support for the institute in that city. As a result the registrations for the institute courses in Chicago this year are expected to be considerably greater than in the past few years.

C. M. Cartwright of THE NATIONAL

UNDERWRITER presided and introduced each of those in attendance. Mr. Graham, who is vice-president of the Equitable Life of New York in charge of the group business, presented a conception of the institute's work in its larger aspects. Mr. Hardy traced the development of the educational movement in insurance from the organization of an insurance institute in Manchester, England, 61 years ago. In this country, he credited the Fire Underwriters Association of the Northwest with pioneering in educational work. In 1887 the Boston Insurance Library Association was organized, and in 1901 insurance societies were organized in Chicago, Philadelphia and New York.

The Insurance Institute of America was organized in 1909 and last year 2,000 students registered for the examination and 271 certificates were presented for completing the courses. He pointed out that the insurance institute movement has been carried on by active insurance men and has been kept

within the business. To that, in a large degree, he attributed its success.

Mr. Hardy said there is noticeable today an increased interest among juniors in the offices to equip themselves. Chicago has a great opportunity, he declared, and should have one of the best insurance libraries and educational courses in the country.

He advocated the incorporation of a body in Chicago, the sole purpose of which would be educational.

A. T. Graham, who has been identified with educational work in Chicago for some time, urged the employers to take an active interest and support the movement. Benjamin Richards, manager of the Underwriters Service, who is a director of the Insurance Institute, reported that last year 150 students registered for the course in Chicago and 133 registered for the examinations.

The classes this year start Oct. 9. The charge is \$10 for each year's course. Of this amount \$2.50 goes to the In-

urance Institute of America. The courses continue for three years and then the student is prepared to take the examination. Courses are offered in fire, casualty, life, marine, inland marine and surety. The life course continues for two years, the surety for two years and the inland marine for one year. There are about 20 lectures each year in each course.

Mr. Graham left Chicago for Sea Island Beach, Ga., to attend a convention of three general agencies of the Equitable Life.

P. E. I. Superintendent Appointed

Maj. P. S. Fielding has been appointed superintendent of insurance of Prince Edward Island. Following the resignation of Superintendent H. R. Stewart, W. E. Cotton was appointed to the post on Aug. 1, but owing to the defeat of the party in power at a provincial election in August, he did not actually assume office.

THE PRINTED WORD

ONE of the world's greatest forces came into being when the first craftsman proudly produced a printed page.

In the five centuries since its discovery, type has strengthened the sinews of every great idea. It has winged the heels of the new and visionary and sustained the life of the old and tried.

Long before most men realized its power or knew how to use it, the printing press was exerting an influence on the lives of men and nations.

This month at Westchester, the men and women whose job it is to spread the gospel of insurance through the printed word, meet to discuss their mutual problems. Representing in its membership the advertising and publicity departments of life, fire and casualty companies, the Insurance Advertising Conference provides a common ground for the exchange of ideas and discussion of problems, leading to the more effective use of the printed word in the service of Insurance.



Insurance Advertising Conference
Thirteenth Annual Convention
Westchester Country Club
September 16-17-18

Give Program for "Admen" at Rye, N. Y., Sept. 16-18

PROMINENT SPEAKERS SLATED

C. A. Palmer to Be in Charge of the Sessions at Gathering of Advertising Conference

NEW YORK, Sept. 12.—Announcement is made this week of the program for the annual meeting of the Insurance Advertising Conference at Rye, N. Y., Sept. 16-18, by Clarence A. Palmer of the North America, president of the I. A. C.

Among the speakers aside from members of the association are: Col. H. P. Dunham, vice-president of the American Surety; A. M. Best, president of the Alfred M. Best Company; Arthur Pryor, Jr., vice-president of Batten, Barton, Durstine & Osborne, the advertising agency; W. A. Thomson, director bureau of advertising, American Newspaper Publishers Association.

The detailed program follows:

Sunday, Sept. 15

7 p. m.—Supper at the Beach Club.
8:30—Meeting of executive committee, all members of conference invited.

Monday, Sept. 16

10 a. m.—Business session, Clarence A. Palmer presiding.

President's report.
Secretary-treasurer's report.

Report of membership committee, frontier safety committee, standards of practice committee, publicity committee, street and highway safety committee.

Nomination of officers.
11:30—Group sessions.

Fire-Casualty, W. Leslie Lewis, Agricultural, presiding.

Life, Arthur H. Reddall, Equitable Life of N. Y., presiding.

Class B, Thomas L. Kane, "Spectator," presiding.

1 p. m.—Luncheon.

Speaker, Lew R. Palmer, conservation engineer, Equitable Life of N. Y., "It Would Pay to Advertise Safely."

7 p. m.—Dinner, A. Wilbur Nelson, National Board of Fire Underwriters, presiding.

Howard P. Dunham, vice-president American Surety, "The Insurance Company, the State and the People."

Motion pictures:

"The Bad Master," Aetna Casualty.

"Once Upon a Time," Metropolitan Life.

"Death Takes No Holiday," National Bureau of Casualty & Surety Underwriters.

"The Municipal Salvage Man," National Board of Fire Underwriters.

Tuesday, Sept. 17

Business session, C. A. Palmer presiding.

Election of officers.

Alfred M. Best, president, Alfred M. Best Company.

10:30—Group sessions.

Life, Stuart Benedict, Metropolitan, presiding.

Fire-casualty, Robert H. Monaghan, National Bureau, presiding.

Class B, Alden B. Baxter, American Bankers' Association, presiding.

12:30 p. m.—Luncheon.

Speaker, Arthur Pryor, Jr., vice-president, Batten, Barton, Durstine & Osborne, "What Is Back of the 'March of Time.'"

W. A. Thomson, director, bureau of advertising, American Newspaper Publishers Association, "The Newspaper and Insurance Advertising."

Topic tables:

Advertising printing, John J. Zagury.

House organs, W. W. Darrow, Hooper-Holmes bureau.

Insurance press advertising, Donald H. Clark, "The Local Agent" and "Life Insurance Selling."

National advertising, O. Harold Marston, vice-president, Geare-Marston agency.

Newspaper advertising, W. A. Thomson.

Radio, Arthur Pryor, Jr.

Research.

7:30—Annual dinner.

Entertainment, Frank S. Ennis, Continental, in charge.

Wednesday, Sept. 18

10:30 a. m.—General session, new president presiding.

Great House of Cadigan Out Where West Began



JOHN J. CADIGAN

John J. Cadigan of Seattle, president of the New World Life of that city, is one of the easterners who migrated to the far west and become one of the factors in developing that interesting part of the country. Thirty years ago he joined the western migration, leaving Boston where he was born and reared and severed ties established over a period of nearly 40 years.

He took his family to Washington and after being in the real estate line he became interested in the organization of the New World Life, which started business May 23, 1911, with headquarters at Spokane. Later it moved its executive headquarters to Seattle. Mr. Cadigan was vice-president at the start but was elected president in 1912. Edward J. O'Shea, who was the first secretary, was also one of the organizers, now being vice-president and treasurer. The company has about \$40,000,000 insurance in force and is conducted in a very business like way. John W. Cadigan, son of the president, is vice-president and superintendent of agents. It operates largely on the Pacific Coast and is also licensed in Wisconsin, Minnesota and North Dakota in the middle west.

President Cadigan is one of the picturesque personalities in the business. The company has issued a very handsome volume entitled, "How We Got This Way," it being a story of the discovery and development of the new world and it records with graphic and gripping language the pioneer days of the northwest. The New World Life contributes this volume to its agents and friends in honor of its 25th anniversary inasmuch as it started organizing in 1910.

Reports of group meetings.
Topic tables report, Jarvis Mason, London Assurance.

Reports on insurance "weeks."

A. Wilbur Nelson, National Board, fire prevention.

Arthur H. Reddall, life insurance.

Stanley F. Withe, Aetna Casualty, accident and health.

Canadian Taxes Lower

OTTAWA, CAN., Sept. 12.—Premium taxes on life companies in Canada decreased last year. On the premium and annuity income of \$286,153,399 Canadian companies paid \$4,658,866 in taxes or 1.63 percent, compared with 2.07 percent in 1933. United States companies on Canadian business wrote \$68,690,308 in premiums, paying \$1,351,651 in taxes, or 1.97 percent, compared to 2.04 percent in 1933. British companies wrote \$3,832,787 in premiums and paid \$85,575 in taxes, or 2.23 percent compared to 1.97 in 1933.

United Benefit is Likely to Get the Denver Company

DEAL NOW ALL BUT CLOSED

To Reinsure Business of American Life Without Lien—Examination Now in Progress

DENVER, Sept. 12.—It appears likely, although no definite indication has been given yet, that an agreement of reinsurance between Wilbur Newton, receiver of the American Life of Denver, and the United Benefit Life of Omaha will be approved by the federal court here within two or three weeks. The present prospect is that the business will be reinsured without lien.

In reviewing the progress of the negotiations, Mr. Newton said:

"The states of Colorado, Wyoming and Nebraska at present have an actuary in Nebraska who is examining the financial status of the United. There is no doubt as to what the actuary's report will be, and as far as the American Life is concerned, a satisfactory reinsurance agreement has been drawn up. However, it is only a proposed agreement and must be approved by the federal court in Denver, the attorney general of Colorado, and the insurance commissioners of Colorado, Wyoming and Nebraska. The terms of the contract will not be made known until these approvals are given because it is possible that a few, or many, changes might be made in the agreement. Nevertheless, I am confident that the proposed agreement will be accepted, but action on the approval will not come for at least two weeks."

Spirited Bidding for Business

There is understood to have been spirited bidding for the American Life on the part of the Capitol Life, Standard Union and Occidental of Los Angeles as well.

In a communication to policyholders, Mr. Newton states: "It is with pleasure that we advise that a contract reinsuring all of the American Life business has been submitted by the United Benefit Life Insurance Company, of Omaha, Neb., under which agreement all of the policy obligations are assumed by that company, and all policyholders and their beneficiaries will be fully protected in accordance with the provisions of their American Life policies."

"The United Benefit has agreed to assume all of the present policy liabilities without impairment or restriction, and therefore, the American Life policyholders will have, as a guarantee of their policy rights, the remaining assets of the American Life, plus the assets of the United Benefit Life Insurance Company, to the same extent as other United Benefit policyholders. That company is given a first class rating by all standard life insurance rating bureaus, and has been licensed to do business in 44 states of the union, the territory of Alaska, and the District of Columbia. It has been licensed by the insurance departments of those states and territories, and on July 31, 1935, had over \$63,500,000 of insurance in force. It was recently examined as required by law by the insurance departments of five states. As an added precaution a further examination, by an auditor, selected by your receiver, and by an insurance examiner, selected by the insurance departments of Colorado, Wyoming, and Nebraska, is now in progress and will be completed before the contract is formally approved by the court. We have no doubt but that this examination will again show that the United Benefit is in excellent financial condition."

"The combined assets of the companies should total over \$5,000,000."

"We hope to have all the delays disposed of in the very near future, and in the meantime we suggest that you

Points Out Some Phases of Social Security Act

GRAHAM ANALYZES MEASURE

Vice-President Equitable Gives High Spots So Far as Retirement Plans Are Concerned

W. J. Graham, vice-president Equitable Life of New York, in sending out a summary of the social security act, which has been passed by Congress and signed by the President, to the group patrons of the company, says the measure as passed does not exclude from its provisions private retirement plans no less liberal and no less well secured, but the passage of the act was conditioned on and was coincidental with the appointment of a special congressional committee to make a study of the subject of an exemption amendment and report at the beginning of the next session of Congress.

Contributory Retirement Annuities

As Mr. Graham points out, that part of the act which deals with contributory retirement annuities does not become effective until Jan. 1, 1937, and then only with respect to the commencement of the graduated tax. The actual payment of retirement benefits does not commence until Jan. 1, 1942. Since the act was signed, the railroad retirement act has been passed by Congress. The effect of this is to exclude railroads and their employees from the operation of Titles 2 and 8 of the social security act. Vice-president Graham says that the more important changes have to do with:

More Important Changes

(a) The deletion of the provision for the sale of individual annuities by the government;

(b) The temporary extension, until July 1, 1937, of old-age assistance to states which have constitutional limitations against state participation;

(c) The separation of the social security board from the Department of Labor, thus constituting it an independent agency.

"It is to be noted that under the act coverage with respect to retirement benefits does not apply to employees who had attained age 59 on Jan. 1, 1935; it makes no provision for service rendered prior to Jan. 1, 1937, except in a limited degree through the so-called 'unearned annuities,' nor does it provide adequate retirement benefits for employees in the higher wage and salary brackets."

National Life to Entertain

The National Life of Vermont will entertain its agents that will be present at the National Association of Life Underwriters convention at Des Moines, Sept. 18, at a luncheon when Charles C. Gilman of Boston, one of its live agents, will be master of ceremonies. Attending from the home office will be Assistant Superintendent of Agencies Karl G. Gumm and Agency Supervisor Adam E. Littig.

make no change whatever in your policies to any other company or organization.

"Do not let any agent of any other company talk you out of your policy."

SKUTT CONCLUDED NEGOTIATIONS

OMAHA, Sept. 12.—Negotiations for the reinsurance of the American Life have been carried on in behalf of the United Benefit for the past month by V. J. Skutt, attorney for United Benefit.

In addition to reinsuring without policy liens, the United Benefit is assuming a reserve impairment of \$80,000. The American Life has \$13,000,000 of insurance in force and has over \$2,000,000 in assets.

Insurance on Threshold of Greatest Era, Says Talbot

FIDELITY MUTUAL MEETING

J. E. Fitzgerald of San Francisco Heads Leaders Club—Production, Conservation Awards Given.

Life insurance today is on the threshold of the greatest era in its history, Walter LeMar Talbot, president Fidelity Mutual Life, informed the 250 members of the company's Leaders' Club at their annual convention in Atlantic City, in a message brimming with confidence. "With or without federal encouragement, this country of ours is sure to again find its economic equilibrium, and in a natural way distribute prosperity among its deserving people," he declared. "Under these conditions the volume of outstanding life insurance will be restored to its previous peak through a lessening of sales resistance and a general desire to not only replace those policies relinquished by reason of economic pressure, but to build insurance estates as a bulwark of safety."

The installation of the officers of the Leaders' Club was held at the opening session of the three-day convention last week. The president is J. E. Fitzgerald, San Francisco. He was vice-president last year. Other officers are: S. H. Gettis, Washington, vice-president; Sidney Rice, Indianapolis, second vice-president; J. H. Brennan, newly appointed manager of the Chicago agency, secretary; P. J. Grogan, Johnstown, Pa., treasurer.

Consecutive Production Prizes

E. M. Horn, Harrisburg, Pa. won the award for continuous producers with 390 weeks of consecutive production. The contenders included: J. M. Dunn, Wheeling, W. Va., 187 weeks; J. E. Fitzgerald, San Francisco, 130; V. C. Calvert, Columbia, S. C., 100; Sidney Rice, Indianapolis, 82; A. E. Palmer, Topeka, Kan., 78.

The library award which is made by the managers' association each year to the agency scoring the highest percentage in number of agents qualified for the convention, went to H. F. Wooster, Albany, N. Y. The Heron trophy was presented by E. H. Schaeffer, Harrisburg, Pa. with the Class A producer showing the greatest percentage of increase in cash premium settlements, who was Paul Wechsler, Philadelphia. Other high men were: J. H. Brennan, Chicago, 101; P. J. Grogan, Johnstown, Pa., 96.9.

The president's trophy going to the second year Class A member whose business shows the highest persistency was won by P. J. Grogan, Johnstown, Pa. with a lapse rate of 1.1 percent. Other contenders included Mr. Brennan and Maurice Strauss, Newark, N. J.

J. F. O'Donnell, manager in Syracuse was awarded the agency prize for the greatest number of paid lives in the June-July contest.

An analysis of the composite underwriting performance of the 15 officers and directors of the Leaders' Club as compared with the average agent, which was presented by C. T. Fedeman, agency assistant, disclosed the superior record of these men with respect to selection, size of policy, not taken record, paid ratio, etc.

T. M. Green, Baltimore, spoke on the value of direct mail. He gave the experience of his agency, disclosing that his percentage of replies over a four year period ranged from 12 to 16 percent; that the number of applications written directly on these leads numbered more than 200 a year and that the volume involved was over \$1,000,000 a year.

C. P. Mayfield, manager of publicity, and J. M. Mitchell, assistant manager of the San Francisco agency, discussed the new printed sales promotional matter developed last June and the field application of those tools.

H. W. Redington and J. D. Hicks of the home office staff gave a skit on faulty

prospecting while Edgar Redington, Jr., and Norman Carson, of Philadelphia, presented a demonstration on high pressure selling.

Calvin Pontius, supervisor of agencies, discussed the Fidelity's new family maintenance plan. This plan is particularly appropriate for the man who is getting ahead.

Five Minute Talks

A series of five minute talks in competition followed. The decision between C. B. Metheny, Pittsburgh, Pa. and R. W. Campbell, Altoona, Pa. was a difficult one, but the audience finally decided upon Mr. Campbell. Other contenders were H. E. Alles, Detroit, Mich., D. J. Cranston, Chicago, K. S. Reed, Portland, Ore., and Paul Wechsler, Philadelphia.

Several of the principal sales talks given at the conference are reported on another page of this issue.

The "Close of the Sale" was discussed by W. A. Conway, supervisor of agencies. He advised agents to be courageous at the close but first and foremost to have a well-organized presentation to lead smoothly to that close because ordinarily there is little likelihood of the much talked of psychological moment otherwise being recognized. Some effective closing questions suggested by him were: "Mr. S., have I explained this satisfactorily?" If he says "No" the talk can be resummized. If he says "Yes" then start to sell the money. Every objection then is a signal to close.

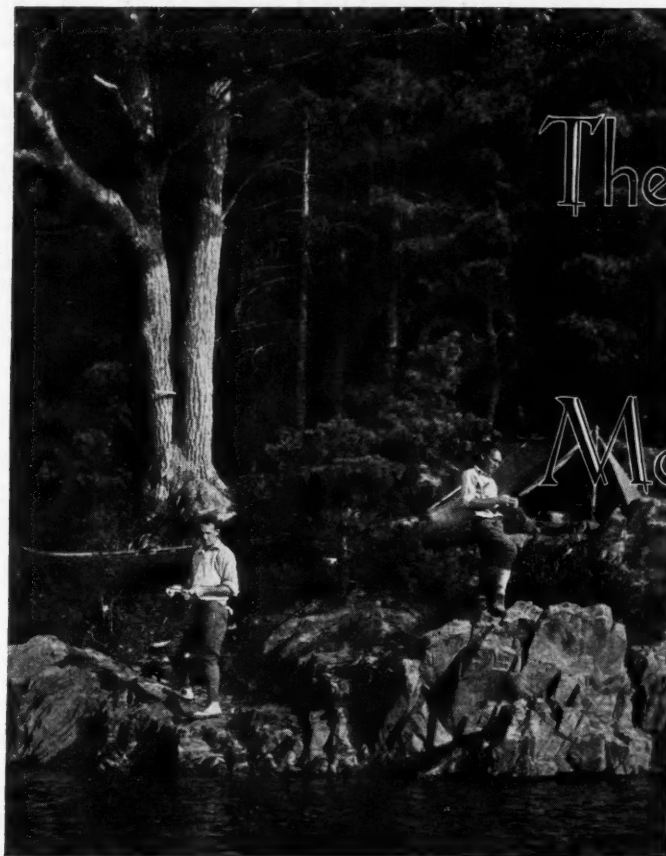
If he claims he has no money, ask, "When will you be ready? It takes time

to curtail a budget—will you be ready by Dec. 1?" . . . "Fine! you can take an option on this protection right now by only a small first payment." Or you may ask, "Is there anything I can clear up?" and handle the reply in exactly the same way.

H. N. Lyon, San Francisco, gave a demonstration of the sale of an income for life policy.

Ed C. Smith with "Field"

Ed C. Smith, formerly with the Western & Southern Group of Cincinnati as advertising manager for the casualty and fire companies, has been appointed associate editor of the "Insurance Field" with headquarters at Louisville. He has had 10 years' experience in editorial, advertising and sales promotion work.



There May
Be
Mosquitoes—



But that is the only worry. The knowledge that his future—and the future of his family—is secure increases a man's capacity for enjoying the present. With comfort and independence guaranteed for tomorrow, he can "live" today, unhampered by worry and the burden of future responsibility.

Life insurance is the safest, easiest, and most effective means of securing this peace of mind. There is an insurance plan to fit every need.

The Girard provides for the future of its policyholders and its agents.

▲ GIRARD ▲

LIFE INSURANCE COMPANY OF PHILADELPHIA

OPPOSITE INDEPENDENCE HALL

New York University Is Now Offering Insurance Courses

TO AWARD BACHELOR DEGREES

Three Life Insurance Courses to Cover Sales, Actuarial Practices and Office Administration

NEW YORK, Sept. 12.—New York University's new insurance courses leading to the bachelor degree, which were announced to insurance men last spring, will open Sept. 24 with a separate program in each of four main divisions in the insurance field: (1) Life underwriting—service and selling; (2) actuarial practice—actuarial mathematics and insurance practice; (3) life office administration; (4) general insurance (brokerage). The bachelor of science degree or bachelor of commercial science may be obtained in any of these divisions except in actuarial practice, where only the former is granted.

The courses constitute the first comprehensive, planned, degree curricular in these four fields ever offered by a university, Dean John T. Madden of the university's school of commerce, accounts and finance stated.

Will Give Broad Background

The new life underwriting curriculum will include cultural and business subjects in addition to professional training in life insurance, so that the underwriter's educational background will be on a parity with that of the business man whom he is seeking to influence and help in his daily contacts. Training in life underwriting will be offered in a four-year program leading to a degree, and in a program leading to a certificate which ordinarily takes two years of day courses or three years of evening courses. The professional insurance courses may be taken singly.

The actuarial program, which is given in cooperation with the actuarial societies, is designed to prepare the student for the mathematical and theoretical examinations set by the societies. Likewise, the office management courses are given with the cooperation of the Life Office Management Association. A certificate in the latter course may be obtained by two years of day work or three years of evening courses.

The general insurance program is an outgrowth of courses in insurance which have been given at the school of commerce for 30 years. It will offer a broader training than the other programs and will prepare students for the New York state insurance broker's license, for which training of this type is now mandatory under a law passed last spring.

Chancellor H. W. Chase of the university Sept. 24 will give an informal luncheon for some leading insurance leaders when additional details of the educational plans will be given.

Lockwood With Continental

Charles H. Lockwood, life insurance man of 13 years' experience in the middle west, has been appointed general agent in Kansas City, Mo., by the Continental Assurance. He succeeds Harry Trada, who is retiring from the business due to the fact that his extensive property interests demand all his time. Mr. Lockwood, a Kansan and native of Atchison, is a University of Kansas graduate who started in life insurance work at Topeka. He has been associated with other companies in Kansas City for a number of years. The Continental's office there will be maintained in the Long building.

Miss Julia Robbins, daughter of Col. C. B. Robbins, manager and general counsel American Life Convention, Chicago, is convalescing speedily from an appendectomy at the Evanston, Ill., hospital. She underwent the operation last Sunday. Miss Robbins lives with her father.

Appraising Family History Is Most Important in Selection

C. E. Carlson, medical underwriter at the head office of the Continental Assurance in Chicago, gave the address before the monthly meeting of the Chicago Home Office Life Underwriters Association, his subject being "Appraising Family History." He feels that family history should be investigated more thoroughly in order to get at the applicant's real background. Speaking further he said:

"Science is making a gradual conquest of nature, but so-called hereditary conditions and diseases sturdily resist the advance. Among these are insanity, heart disease, apoplexy, epilepsy, rheumatism, hemophilia, cancer, syphilis, Bright's disease, alcoholism, hysteria, chorea and criminal impulse. Denying claims we never find a very old person with unusually high blood pressure, and physicians are recognizing it as an hereditary condition. It is distinctly a disease of senescence, yet once in a while a person of 35 dies of hypertension, and his family history is found to be riddled with apoplexy, Bright's disease, sudden death, and heart-failure.

Tuberculosis Is Infectious

"Tuberculosis, usually considered hereditary, is in truth infectious. We do not inherit the bugs, but we do inherit the diathesis. It is an indication of weak family stock, and the disease may crop out any time or at any age, although it does seem that as age creeps upon us, we prove our ability to resist. Yet rating tuberculous family history invariably brings forth the assertion that the deceased contracted the illness due to adverse circumstances and not to family taint. It appears that an individual's amount of energy is pre-determined, and how long he lives depends on how he abuses that energy. Death strikes in an orderly manner. We die when an essential part of our body wears out.

"Fifty percent of our inheritance is derived from our parents, and this explains the excessive infant mortality. Natural selection is at work, and the result is the survival of the fittest. Fra-

gile parents will beget fragile children, fragility being a dominant characteristic. These children, if they survive, will lack the resistance to contend with the obstacles of life, and will gradually drop off, very few attaining any great age.

"Your ancestry determines your possible longevity, and if your parents live to be 80, your expectation of life is 20 years over those whose parents succumbed at 60.

"Statistics show that long lived persons may be bred from short lived or average ancestry in a small percentage of cases. However the number is negligible.

Applicant an Eight Day Clock

"We cannot study this subject of family history without conviction being forced upon us that the applicant, like any other individual, represents the sum total of his hereditary influences, modified by environmental factors. Neither can we study this subject without realizing that appraisal of hereditary factors is so difficult that actually it has a secondary value in everyday valuing of risks. The applicant does not have the facts. Age of parents and possibly grandparents is about all we can expect. Even so, when the family history age runs consistently into the 80's, we shall not be far wrong if we think of the applicant as an eight day clock, fully wound up. Barring accident or untoward circumstance he should tick out a full life time.

Could Select on Full History

"An insurance company would have an enviable mortality if it were possible to acquire its business on the basis of long lived family histories. Give me those so I can depend on the longevity factor, and I will make recommendation to my company to save the acquisition expense of medical or inspection reports. Some will die early because of injury or infection or other unexpected happenings, but enough will live that the end result would be mighty satisfactory."

Senate Committee May Probe Texas Insurance Department

There has been much interest in the action of the Texas state senate in appointing a committee to investigate different departments in the state. This committee was created to probe all the departments or any as its discretion dictates. The insurance men are wondering whether it intends to delve into the insurance department. The insurance department was mentioned a number of times during the debate as a possible ground for investigation largely on the charge that rate inequalities against the assured were in evidence. There was no moral violation of any kind hinted at in connection with that department.

Life Insurance Week Is to Be Announced Soon

It is likely that at the meeting of the National Association of Life Underwriters in Des Moines next week the definite time for National Life Insurance Week will be announced. S. T. Watley, vice-president of the Aetna Life, who is on the program at Des Moines to speak on the subject is expected to make the announcement at that time. He is chairman of 1936 week.

Questionnaire Is Sent Out As to Conservation Methods

The Life Insurance Conservation Association of Canada at Toronto has issued a very excellent report, being an open discussion of three questions by representatives of the Manufacturers Life, Great West Life, Imperial Life, Crown Life, Excelsior Life, Continental Life of Canada, Northern Life of Canada, Canada Life, Mutual Life of Canada and Empire Life. The three questions discussed in a very intelligent and enlightening way are:

1. What conservation problems do you consider most pressing at this time?
2. What conservation measures do you consider most effective?
3. What conservation measures of your company have been discarded during the past three years?

After LeBlanc in Louisiana

BATON ROUGE, LA., Sept. 12.—An administration bill in the special session of the Louisiana legislature would "prohibit insurance companies which are not authorized to conduct business in Louisiana from advertising either by radio, newspaper or other means of publicity in the state."

The bill is aimed at D. J. LeBlanc, a bitter enemy of the Long organization, who recently took over some of the Littlejohn interests, Springfield, Ill., and moved his headquarters to Texas.

Newspapers and broadcasting stations are also prohibited from accepting the advertising.

Seven Pointers in Building Good Will Through Claims

RICHARD RUST GIVES TALK

Avoid Suspicion, Be Thorough in Explanations, Pay Only Just Claims Among Suggestions

Seven suggestions for building good will through the claim department were presented by Richard S. Rust, secretary of the Union Central Life, in a talk at the International Claim Association meeting at White Sulphur Springs this week. Claim men should keep suspicion hidden as humanity is essentially fair and honest, he said. Claim men have to recognize dishonest and unjust claims, but they shouldn't let this suspicious characteristic dominate their attitude in contacts with all claimants. They must avoid approaching every case with the feeling, "Ah, here's a crook."

The second point to remember is that the claim man should explain thoroughly to the claimant exactly what the policy, the disability clause and the contract under which he is making claim says and means and why. Many enemies have been made because the insurance specialist has been too impatient to explain fully. It is necessary that the claim man be big and avoid all suggestion of pettiness. Technicalities should never be taken advantage of unless they can be backed up by moral justice. Courtesy is essential. The emotions and nerves play as important a part as his mental reactions when the average individual makes a decision. It is frequently not so much "what you do but how you do it that appeals to the other fellow and makes him like you."

Pay Only Just Claims

Pay only just claims was Mr. Rust's fifth point. Payment of unjust claims for the purpose of building good will simply defeats its purpose. In handling unjust claims all effort, ingenuity and power should be exerted to make a clear explanation to the claimant that his claim is unjust. He may not admit that he is convinced that it is unjust, but if he feels you think it unjust and that you pay him to get his good will, you will not succeed.

The great aim of life insurance is the alleviation of suffering. This can not always be done simply by paying promptly the benefits provided for under the contract, especially disability. Disability insurance is a blessing if a man really becomes totally disabled, but payment to neurotics works to the disadvantage of both disabled policyholders and the company. Much can be done in the way of rehabilitation of neurotics and encouraging them through payment retards recovery and the neurostenia becomes progressively worse.

In his final point Mr. Rust urged extreme care in compromising claims or making any lump settlement. Settlements in general are fraught with danger and compromises of doubtful disability clauses are of doubtful value. The company that pays other than the contract provides is always open to the suspicion of taking advantage of the claimant's need to drive a close bargain. "The only safe policy to follow is to pay all just claims promptly and in accordance with the spirit of the contracts. Refuse payment absolutely on clearly fraudulent claims and avoid as much as possible the settling of these unjust claims for a nuisance value."

Knight Agency's Increase

The C. B. Knight agency Union Central Life, New York, paid for \$2,054,000 in August as compared with \$1,464,232 in August, 1934. The total paid-for business for the first eight months of 1935 is \$20,357,281.

Urge Local Support of Plan to Eliminate Part-Timer

ASK FUNDAMENTAL PROGRAM

National Association Publishes Booklet on Association Work in Communities as Manual

The National Association of Life Underwriters has sent out another bulletin on the subject of the part-time agent in urban centers. It reviews the steps that have already been taken to eliminate part-time agents in urban centers, to eliminate obviously unfit agents and improve the selection of agents.

Each local association is urged to set up a fundamental program, taking into consideration local conditions.

It is urged that the definition of a part-time agent as adopted by the Life Agency Officers special committee on agency practices be adopted. Publicity should be given, within the association, to those managers who persist in appointing part-time agents and making one-case contracts. Even though a company may not have signed the so-called declaration of guiding principles, it would be likely to permit its general agents and managers locally to support programs for improvement.

Affects 60 Percent in Force

The National association expresses the belief that no company actually instructs its managers and general agents in metropolitan centers to hire part-timers. As a matter of fact, the bulletin states, some companies have not signed the declaration because the agreement does not go far enough. The National association estimates that more than 60 percent of the total business in force and new business being written is subject to the agreement.

The National association has published a booklet "The Association and Your Community," which was prepared by the educational committee as a manual for local associations in publicity work. It contains numerous suggestions for obtaining favorable publicity that are based on actual experiences of some of the associations. Local units are urged to report their publicity successes to the National association so that new ideas may be passed along.

Middle Western Agencies of Equitable Set Record

Agencies in the central department of the Equitable Life of New York under W. M. Rothaermel, superintendent of agencies, Chicago, have had an exceptional paid production record in the eight months this year. The figure was \$136,887,172, a 6 percent increase. The Chicago agencies contributed the lion's share, with \$48,911,520, a 20 percent increase. The entire department in August paid for \$13,122,739 and the Chicago agencies for \$4,406,291.

There were three million-dollar agencies in August, the leader being Samuel Lustgarten, Chicago, \$1,300,404; second, A. M. Embry, Kansas City, \$1,072,102, and third, R. M. Ryan, Detroit, \$1,062,829. Other leading agencies were: H. L. Rogers, Indianapolis, \$878,622, and W. V. Woody, Chicago, \$828,105.

The Lustgarten agency also led the department in total paid business for eight months with \$13,485,127. Others in order were: R. M. Ryan, \$1,647,284; W. V. Woody, Chicago, \$1,145,322; A. M. Embry, Kansas City, \$989,053; M. C. Nelson, Des Moines, \$745,258; H. L. Rogers, Indianapolis, \$684,028; E. L. Carson, Milwaukee, \$617,510; A. B. Shea, Minneapolis, \$629,439; S. D. Krueger, St. Paul, \$605,097; W. L. Gottschall, Chicago, \$572,980; Homer Jamison, Oklahoma City, \$570,945; H. A. Chipman, Columbus, O., \$509,624.

Commissioner Marshall Will Take a New Office

John A. Marshall of Washington, D. C., superintendent of insurance of the District of Columbia, has been appointed director of the district unemployment compensation board. His appointment is effective Jan. 1. Until then he will continue as insurance superintendent so that he can perfect plans for administration of the insurance act. His salary is now \$5,800 and in his new work it will be \$7,000. The unemployment compensation board is made up of three district commissioners, two representatives of labor and employers. It has been without funds to finance its work. It hopes to secure financial help from the federal security board.

Discretionary Power Upheld

Refusal of Michigan High Court to Consider Appeal From Commissioner's Ruling Fixes His Right.

LANSING, MICH., Sept. 12.—Attempt of B. G. Tharp, Detroit, former self-styled "life insurance counselor, auditor, and analyst," to go over the head of Commissioner Ketcham, who refused to renew his license, has resulted in an important declaration of attitude by the state supreme court as to the commissioner's discretionary powers.

The court, to which Tharp asked permission to appeal for a writ of mandamus to force the commissioner to continue his license, has refused even to consider the case, explaining that it lacks jurisdiction because the statute endows the commissioner with ample discretionary power in licensing matters. This position clears any doubts as to whether the commissioner has authority to weed out unfit applicants for agents' licenses in any insurance classification under the somewhat limited qualifications law.

Is Given Discretion

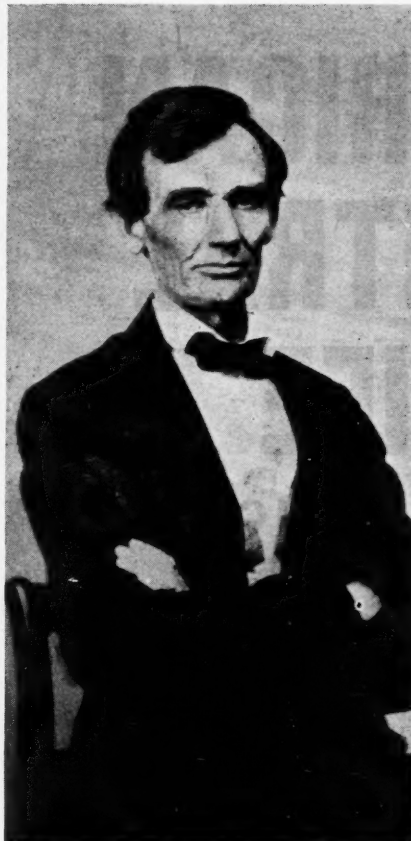
The statute makes no specific provisions for examinations or for other tests of qualifications but allows the commissioner to reject all applications from persons who, in his judgment, are unfit for licensing for any reason. The department has been using a questionnaire system in licensing and summoning for further examination applicants whose status is questionable. Usually such applicants fail to make an appearance.

Some large holders of life policies had submitted their holdings to Tharp for his "analysis" and in virtually every case he had advised cashing in their policies and purchase of term insurance. Several leading Detroit producers and some officers of underwriters' organizations were present at the three sessions of the hearing accorded Tharp by the commissioner before renewal of his license was finally refused.

Tharp, in his application for a writ, contended that the commissioner had discriminated against him and he attacked officials and actuaries of the department. Tharp admitted loss of an agent's license in Ohio, where he had represented the Pure Protection Life of Cleveland, but maintained the department had been told this in his original application and had no right to use the fact against him later.

Bernard B. Rose Is Dead

Bernard R. Rose, who spent a lifetime and fortune in writing and publishing books against a life company (the Northwestern Mutual Life), which he at one time represented as an agent, died at the age of 70. Mr. Rose became embittered by a commission controversy with the then New York general agent of the company. He wrote a considerable amount of business. It is understood he was working on another book at the time of his death.



The Placid Lincoln

This is how the presidential nominee, Abraham Lincoln, looked in the midst of the 1860 campaign. From an ambrotype taken at Springfield, on August 13, 1860.

COMPOSURE

During the entire campaign of 1860, Lincoln, a presidential nominee—the most eloquent of all our presidents—refrained from making a single public address. In the heat of intense political unrest he remained composed.

Composure should not be confused with complacency. The former indicates strength, the latter weakness. The underwriter who is sure of his ground and cannot be ruffled or jostled from the position he has taken, creates for himself a certain composure which leaves a very favorable impression on his client.

The Lincoln National Life Insurance Company equips its representatives with a kit of fundamental sales facts that enables them, through study, to become "masters of the interview."

The Lincoln National Life Insurance Company

FORT WAYNE, INDIANA

ITS NAME INDICATES ITS CHARACTER

AMERICAN CENTRAL LIFE

INSURANCE COMPANY

ESTABLISHED 1899

INDIANAPOLIS, INDIANA

● Agency contracts particularly designed to give maximum compensation for quality business and so drawn that renewal results in a steadily pyramiding income for the man or woman who is looking for a permanent connection.

The successful life underwriter,
besides making a good living, receives
an added compensation when he reflects on
the lives he has eased. There is a satisfaction
in good work well done that cannot be
bought with silver or gold.

The LIFE INSURANCE COMPANY
of
VIRGINIA
Stronger Every Year Since 1871
BRADFORD H. WALKER, President.
HOME OFFICE—RICHMOND, VA.

Continental Assurance to Hold Convention Sept. 18-20

SILVER JUBILEE DRIVE ON

Plans Have Been Completed for the
Annual Meeting of Its
Agency Club

Plans have been completed for the agency convention of the Continental Assurance of Chicago at the Edgewater Beach Hotel, Sept. 18-20. The directors voted the usual quarterly dividend of 50 cents, it being an unbroken dividend record since 1913. Since August, 1933, there has been uninterrupted progress from \$160,000,000 to \$190,000,000 insurance in force, August of this year adding \$350,000 to this total.

This is the 25-year jubilee drive of the company. There will be 125 agents at the convention. President H. A. Behrens will give the welcome address with a story of the progress of the industry in general as well as Continental Assurance in particular. Greetings will be conveyed from the Chicago Life Underwriters Association by F. G. Bray of the Travelers and from the Continental general agents and managers by Luther Moor of Dayton, Ohio. Vice-President H. W. Dingman will conclude the first morning session the 19th, with an address on writing and underwriting life insurance.

Further Features of the Program

On that afternoon talks will be made by Della Kropp of Chicago, whose production has earned her the presidency of the Continental field clubs; Cord C. Lipe of Rockford, Ill.; C. E. Thiele of Milwaukee, M. H. Kaliff of San Antonio, E. H. Danforth of Davenport, E. L. Grant of Chicago, C. W. Elton, Pittsburgh, and R. H. Ludwig, St. Joseph, Mich. D. M. Phipps, superintendent of agencies, will be in charge of this meeting.

On the morning of the 20th, Vice President L. L. Johnson will discuss mass production of life insurance, a topic of particular interest considering the social security act. Juvenile insurance will be talked on by F. A. Miles of Chicago. The One-Two-O Club convention will then terminate with a message by Executive Vice President G. F. Claypool with a resumé of 25 years activities in life insurance, stressing the problems of the difficult five years that have just passed.

Will Go to Bermuda

President H. A. Behrens will then immediately convene the Two-Five-O convention, the ace producers of the Continental, who will entrain for New York to catch the S. S. "Monarch of Bermuda."

The General Agents & Managers Association will have preliminary meeting the 18th, under the presidency of Luther Moor of Dayton, Ohio, and vice presidency of L. G. Adams of Washington, D. C. William Hargarten of Milwaukee is secretary-treasurer, and the directors are A. M. Reager of Louisville, E. L. Grant of Chicago, N. R. Kincaid of Owosso, Mich., and M. L. Killian of Canton, Ohio.

Smrha Is Now Inducted

LINCOLN, Sept. 12.—Charles Smrha, newly-appointed director of insurance for Nebraska, has filed a bond executed by the Massachusetts Bonding for \$10,000,000, and taken the oath of office. He was released Monday from his Federal Housing Administration job and took full charge.

The fact that Governor Cochran went outside the insurance profession to find a man to succeed Conn W. Moose, after having appointed the latter on the recommendation of the insurance men of Omaha has occasioned much discussion in and out of the business. Democrats close to the governor say that the

principal reason was the lack of solidarity among the insurance interests of the state.

Not only are the life and casualty and fire agents in different camps when matters of interest and importance to the business are under consideration, each resentful in a measure if one group is represented in the office of director of insurance, but a diversity of interest appears as between the big city insurance people and the men out in the state.

Sutphen Succeeds Munsick

Becomes Vice-president of Prudential
in Charge of Agencies; Veteran
Is Retiring

George W. Munsick, veteran official of the Prudential and for the last 15 years vice-president in charge of both ordinary and industrial agencies, has retired from that position, President E. D. Duffield announced this week. His successor as vice-president in charge of agencies is Henry B. Sutphen.

Mr. Munsick recently completed 33 years of continuous service with the Prudential. The company experienced a very great expansion in the field force under his direction, and also a marked increase in ordinary production. He was born in 1864 in Conshohocken, Pa., and was educated in Newark public schools. He lives at Maplewood, N. J. Mr. Munsick's entire business career has been with the Prudential.

Mr. Sutphen also has been connected with the company for many years, having been a second vice-president for some time in charge of the eastern division, which takes in industrial agencies in the eastern half of the United States. He formerly was assistant secretary and has been active in agency work for a long time.

"Under Mr. Munsick's efficient leadership," President Duffield commented in his announcement, "the Prudential's field force has made its outstanding records in production and increase of insurance in force. The strength of our field organization today is due in large measure to his constant attention and untiring efforts."

Peoples Life Agency Muster

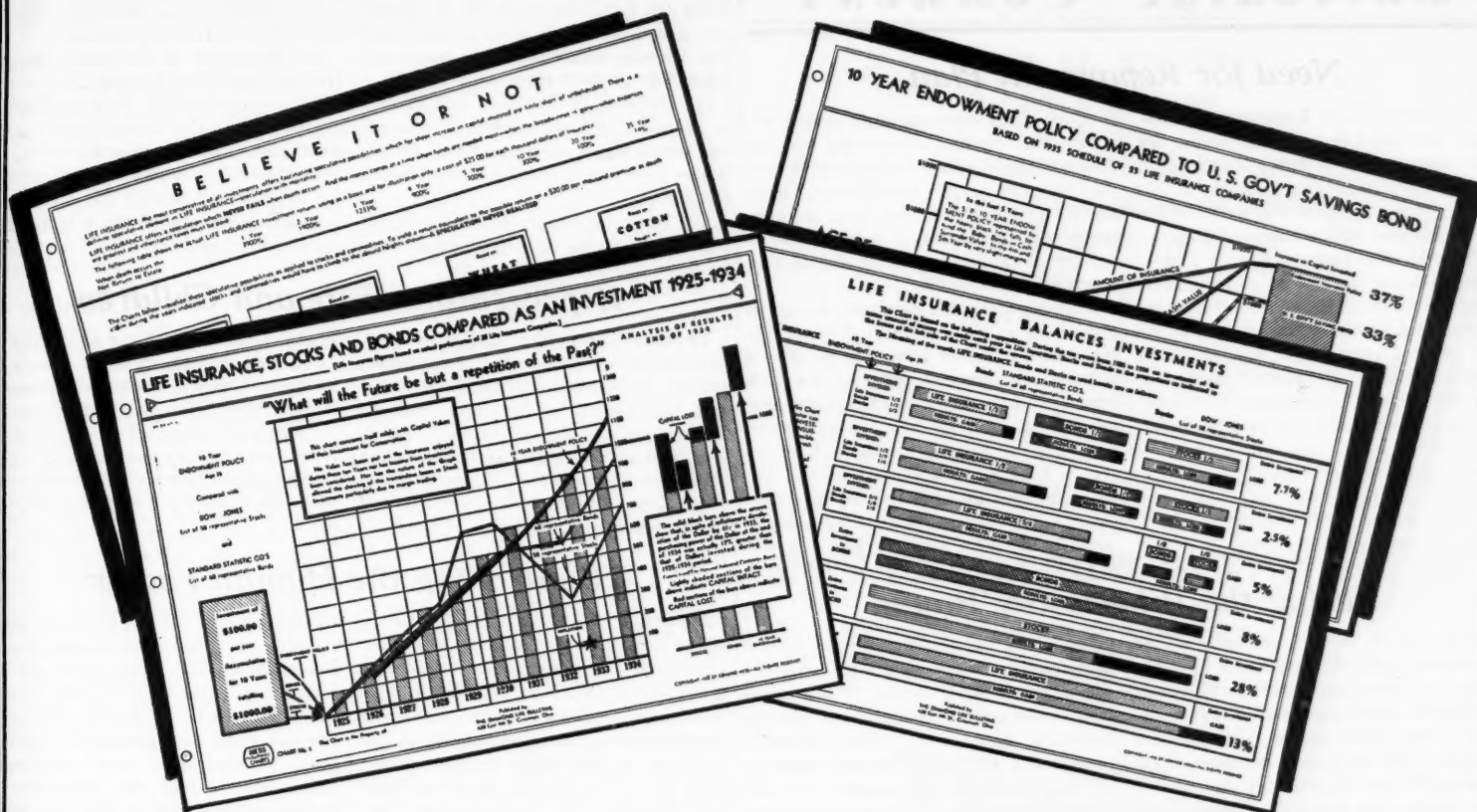
Diversified Program Was Offered at the
Meeting of Field Forces
at Lake Wawasee

The Peoples Life of Frankfort, Ind., held its annual agency meeting at Lake Wawasee, Ind. At the first morning session the speakers were President E. O. Burget; R. B. McWilliams, Waterloo, Ia.; H. S. Jeffrey, Ft. Wayne; Claude Alleger, Marion, Ind., and Medical Director M. T. McCarty. In the afternoon Secretary Maurice Hartwell spoke on the social security act. L. E. Black of the American Service Bureau was the guest speaker. Oliver Miller of Des Moines also spoke.

On the morning of the first day, the speakers were R. J. Hinnens, Los Angeles; A. W. Little, Chicago; Ed Hodge, Sr., Frankfort, Ind.; E. R. Strong, Austin, Tex., and Dr. H. C. Kahlo, president Central Laboratories. In the afternoon Roy A. Hunt of Dunne's Reporting Service spoke, the meeting being closed by Vice-president and Manager of Agencies A. C. Louette.

Dr. Dickson Medical Director

The Minnesota Mutual Life has elected Dr. Thomas H. Dickson as medical director and C. L. O'Brien as underwriting officer. Dr. Dickson graduated in 1910 from the University of Minnesota with M. D. degree. After practicing medicine for some years, he joined the company in August, 1917, to become its assistant medical director and for some years past has been associate medical director. Mr. O'Brien joined the company in April, 1909, as office boy and has served continuously since.



HESS LIFE INSURANCE CHARTS

now published by

THE DIAMOND LIFE BULLETINS

40,000 copies sold in 4 months

The four Hess Charts published to date, of which more than 40,000 copies have been sold in less than four months' time, graphically illustrate

- CHART No. 1** — a comparison of Life Insurance as an investment with other types of investment;
- CHART No. 2** — the speculative element in Life Insurance;
- CHART No. 3** — a comparison of Life Insurance with Government securities;
- CHART No. 4** — the use of Life Insurance as a "balance-wheel" in an investment portfolio.

MOST EFFECTIVE IN CANVASSING

Unsolicited testimonials are coming in each week reporting the sale of \$5,000, \$10,000, \$25,000 and \$50,000 policies by means of these Charts. Most effective with Investors and Business Men.

Charts printed in two colors, on linen-backed paper, to assure long life. Size 11"x16 1/2", punched and folded once for use in a standard ring binder or zipper portfolio.

• PRICES •

Set of 4 charts.....	\$2.50			
Single charts, each.....	.75			
	Lots 5	Lots 10	Lots 25	Lots 50
Sets 4 charts (per set).....	\$2.25	\$2.00	\$1.80	\$1.60
Single charts.....	.65	.60	.55	.50

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420 East Fourth Street, Cincinnati, Ohio.

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- ☐ Please send me the following HESS INSURANCE CHARTS (not in sets):
copies Chart No. 1 @per chart.
copies Chart No. 2 @per chart.
copies Chart No. 3 @per chart.
copies Chart No. 4 @per chart.
- ☐ Please send me a FREE descriptive booklet.
- ☐ Check enclosed ☐ Charge to my account

Name Title
 Company
 Street Address
 City and State



EDITORIAL COMMENT

Need for Repayment Plan

THE MORRIS PLAN INDUSTRIAL BANKS, which specialize in personal loans, are continuing to do a lively business in loans on life insurance policies, a fact which throws a significant light on the life companies' policy loan problem.

The man who borrows from a MORRIS PLAN bank can borrow no more than he could from his insurance company, yet he pays the MORRIS PLAN interest at the rate of 12¾ percent per annum. The 6 percent interest is deducted in advance and the principal is amortized monthly so that it is all cleaned up by a year after the loan is made, making the interest rate actually 12¾ percent.

If you express amazement that a policyholder will pay 12¾ percent to a bank when he could get the money for 6 per-

cent from the company that issued the policy, the MORRIS PLAN people will tell you that their borrowers are well aware that they can borrow more cheaply from the life company but that they are convinced of the benefit of being under a definite obligation to pay off the loan in monthly installments.

Unluckily, the life company is not in a position to get hard-boiled about the repayment of policy loans, but possibly a definite amortization program for policy loans, with all the moral suasion that can be brought to bear, might prove beneficial in helping conserve business that is headed for lapse because the policyholder has no orderly plan of repayment. Experience shows that a maximum policy loan means a lost policy.

Seeing the Wheels Go 'Round

AGENTS in the field who probably are not acquainted with the mechanics of home office procedure could more intelligently administer their work and dispatch details if they were familiar with the machinery. At the agency meeting of the PROVIDENT LIFE & ACCIDENT one part of the session was devoted entirely to the showing in an actual way the course an application follows from the moment it is received in the mails at the head

office. The participants in the session were home office people who have the actual handling of cases. A few cases were underwritten bringing out various problems that arise. This naturally provoked a discussion among members of the underwriting committee and the medical department. It was an enlightening part of an agency program. Such a feature certainly is appreciated by the field workers.

Truth as to Friendly Societies

MANY mutual benevolent or mutual benefit assessment organizations in this country are deceiving the public by referring to the record of the friendly societies in Great Britain. Usually circulars are sent out purporting to be official, giving the name of the company, date of organization and other statistics, claiming they come from the "chief registrar of parliament." The mutual benevolent organizations in their circulars say there are 755 associations like theirs in England, with a total membership of over 7,000,000. Other very flattering figures are given.

In the first place, there is no such office as "chief registrar of parliament." There is an office "chief registrar of friendly societies." In his report he blasts these United States circulars that are going around, deprecating the fact that the assessment concerns on the benevolent basis classify themselves in the same category as the old friendly societies of England. The registrar states that he has been interested in going over the names of the supposedly English societies in the American circulars and finds that some have long since passed out of existence and others cannot be identified.

Some are still in existence. The figures that are given regarding the number of societies, number of members, etc., the registrar states, bear little resemblance to any official figures relating to the friendly societies in England. The chief registrar in his report says, "The significant fact in regard to mutual life insurance as conducted in this country has been the number of associations which from their inception have been operated on sound principles under actuarial guidance."

"Friendly societies for a long period have been and are still under no compulsion as to their methods of insurance, and societies are still established for conduct of life insurance on a levy or assessment basis, i.e., instead of requiring from their members a fixed and regular contribution, they make a levy upon their members as claims occur. Few societies of this type have survived for any length of time without supplementing their resources by some accumulation of funds derived from a fixed contribution, while many have abandoned a levy system in favor of a fixed and adequate contribution graduated with age of admission of the member. Some of the 'Assessment

associations in America' appear to have introduced expedients designed to safeguard the levy system, based on principles which have been tried by the English friendly societies in the past and discarded. Among these are:

(a) Division of members into classes or groups of a fixed number of insurers e.g., 1,000. Many of the early friendly societies provided for a fixed and limited membership.

(b) Some accumulation of reserves from extra levies or contributions pay-

able without regard to the occurrence of claims.

(c) Increase of the death levy with the age of the contributing member.

(d) Reduction of the benefit payable after attainment of a stated age.

As a matter of fact, the mutual benefit associations in the United States for the most part have no scientific basis, are not actuarially sound and most of them are regarded as lacking the elements of permanency which is the essential factor in insuring lives.

Representing Wife and Children

THEODORE ROOSEVELT had a graphic, straightforward, honest way of expressing himself. Some times his phraseology may have been abrupt, but he struck from the shoulder and meant what he said. We all recall that incident where at the SOUTHERN COMMERCIAL CONGRESS a young agent wended his way toward ROOSEVELT and rather apologetically said that he was a life

insurance agent. ROOSEVELT noticed that the young man did not stand up strongly for his cause. This was ROOSEVELT's comment: "What's that? You say you represent a life insurance company? Well you don't! When you canvass me on that subject you're representing my wife and my children—that's who you're representing my boy."

Controlling the Human Factor

PRESIDENT D. E. BALL of the COLUMBUS MUTUAL LIFE in the address before the agents of his company, in analyzing the financial statement, referred to legal reserve life insurance failures following the depression, tracing them not to any weakness in the legal reserve system itself but to the human factor of management. No laws can legislate honesty. However sufficient legal safe-

guards are needed to give the fullest amount of protection. Integrity of management, Mr. BALL holds, is the greatest safeguard of solvency of any company. Next, he places intelligence and strictness of supervision. If politics could be eliminated from state supervision that would add something to stricter enforcement of laws and closer regulation.

PERSONAL SIDE OF BUSINESS

Miss Dorothy Ellen Burns and Albert E. Archibald, actuary of the Volunteer State Life, were married in Chattanooga.

L. C. Cortright, who for seven years has been vice-president of the Occidental Life of Raleigh, N. C., has resigned and will return to Michigan to engage in insurance consulting work. He was formerly field secretary of the Acacia Mutual Life. He graduated from the University of Michigan where he specialized on insurance mathematics.

Commissioner W. A. Sullivan of Washington, president National Convention of Insurance Commissioners, who attended the annual meeting of the Canadian commissioners at Winnipeg last week, was in Chicago Saturday conferring with J. G. Read, Oklahoma commissioner, secretary of the convention, on the appointment of the committees. Commissioner Sullivan left for New York where he was installed at the Pennsylvania hotel. He will return home later in the month.

Joseph K. Bye, secretary-treasurer of the Ohio State Life, and W. V. Woolen, superintendent of agencies, attended a luncheon and meeting given in honor of Mr. Bye in Pittsburgh by the agency there under Manager A. E. Demilio. The affair marked the close of a special

campaign which the Pittsburgh agency has put on as a tribute to Mr. Bye. Mr. Bye, who has won the sobriquet of the "Flying Secretary," flew to Pittsburgh for the meeting and returned to Columbus the same way. A large number of Ohio State Life men from Pittsburgh and western Pennsylvania attended.

Employees of the Farmers & Bankers Life, Wichita, Kan., presented a joint birthday cake to President H. K. Lindley and J. H. Stewart, vice-president and secretary. The huge cake, six feet in diameter, was accompanied by 242 applications from the Tri-State Division, comprising Colorado, Texas and Oklahoma. The official presentation was made by Ralph Cooley, general agent at Ponca City, Okla.; George Mason, general agent at Elk City, Okla., and Harry Sloan, Oklahoma City, field supervisor for the district.

R. G. Cunningham, Wichita, Kan., of the Metropolitan, who recently completed 20 years' service with the company, was the guest of honor at a dinner given by his staff. The 20-year medal was presented by K. C. Ringer, superintendent of agencies, who was accompanied to Wichita by William Wildeboar, supervisor. W. J. Slack, manager at Kansas City, Mo., was toastmaster. The "Veterans Pin" of the Managers Veterans Association was presented by George Johnston, manager



THE NATIONAL UNDERWRITER

Published by THE NATIONAL UNDERWRITER CO., Chicago, Cincinnati, New York. PUBLICATION OFFICE, 175 W. Jackson Blvd., CHICAGO. Wabash 2794.

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LIFE INSURANCE EDITION
PUBLISHED EVERY FRIDAY

CINCINNATI OFFICE—420 E. Fourth St., Tel. Parkway 2140. L. H. Martin, Mgr.; Abner Thorp Jr., Director Life Ins. Service Dept.; C. C. Crocker, Mgr., Handbook Dept.

HARTFORD OFFICE—Room 802, 18 Asylum St., Telephone 7-1227. R. E. Richman, Mgr.

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Subscription Price \$3.00 a year; in Canada, \$5.50 a year. Single Copies, 15 cents. In Combination with The National Underwriter Fire and Casualty, \$5.50 a year; Canada, \$10.50. Entered as Second-class Matter June 9, 1900, at Post Office at Chicago, Ill., Under Act, March 3, 1879.

Chattanooga, Tenn., vice-president of the association. G. W. Means, manager western division, Kansas City, Kan., presented a leather traveling outfit.

Mr. Ringer outlined Mr. Cunningham's service with the company, starting in 1915 as a solicitor at Manhattan, Kan., then at Junction City as assistant manager, followed by 3½ years at Salina as district manager and 10 years at Pittsburg as manager for southeastern Kansas, becoming manager at Wichita in 1930. Mr. Cunningham is president of the Wichita Life Underwriters Association and active in civic affairs of the city.

E. W. Heisse, 67, for many years Baltimore general agent of the Aetna Life died at his home there from heart disease. He was connected with the Baltimore office of the Aetna Life for over 30 years. He retired about eight years ago and recently has been spending much time in Florida.

H. G. Saul, southern California general agent of the John Hancock Mutual at Los Angeles and president of the Life Underwriters Association of Los Angeles, after attending the General Agents Association convention of his company in Chicago and the annual convention of the National Association of Life Underwriters at Des Moines, will take a two weeks' vacation trip which will include a tour of Yellowstone National Park. Mrs. Saul went on to Boston to visit a sister, the wife of General Agent Edward Marsh of the John Hancock in Boston, a partner of P. F. Clark.

E. A. Roberts, general counsel Minnesota Mutual Life, spoke this week before the annual meeting of the seventh district Gyro clubs at Saskatoon, Can. He is a second vice-president of the international Gyro organization.

Judge Thomas D. O'Brien, one time insurance commissioner of Minnesota, died at St. Paul. He was 76 years old. Mr. O'Brien became insurance commissioner of Minnesota in 1903. Following the life insurance investigation in New York in 1905 and the enactment of the Armstrong law in 1906, a conference

of western insurance commissioners was held in Chicago for consideration of changes in the laws governing life insurance in their states. Commissioner O'Brien presided and was instrumental in framing a series of bills which were introduced in various western states in 1907, many of them becoming laws. A few months after the conference Mr. O'Brien resigned as commissioner to become justice of the supreme court of Minnesota.

W. S. Thompson, partner in the J. W. Thompson & Sons general agency for the Travelers life and accident department in Detroit, and Mrs. Thompson are expected back this week from a two months' trip through Europe.

Mrs. Emma S. Hobbs, wife of C. F. Hobbs, insurance commissioner of Kansas, died at Topeka at the age of 53.

W. B. Price, 72, who served in the '90s as head of the Nebraska insurance department and later for a number of years was general counsel at Omaha for the Woodmen Circle, women's auxiliary of the Woodmen of the World, died at his Lincoln home of a sudden heart attack. At the time of his death he was serving his third year as state auditor.

George M. Brewster, for the last six years assistant insurance commissioner of Kansas, has become associated with the legal firm of Wheeler, Brewster & Hunt in the Columbian building at Topeka.

E. S. Villmoare, vice-president Kansas City Life, recently observed his 70th birthday and in order to give himself a present took an airplane trip, going to Washington, D. C., at the time Congress was closing. He returned home and then flew to Chicago on business. From there he went by plane to St. Louis to visit his son, E. S. Villmoare, Jr., who is secretary to United States Senator Bennett C. Clark of Missouri.

Dr. C. C. Criss, president of Mutual Benefit Health & Accident and United Benefit Life of Omaha, now recuperating from an emergency appendectomy at Northwestern hospital, Minneapolis, expects to be discharged from the hospital the latter part of September.

NEWS OF THE COMPANIES

Southern Life Now in Field

New Atlanta Company Gets License, Elects Officers, Opens Office—Dr. Sage Is President

The Southern Life of Atlanta has now been formally licensed by the Georgia department and has opened for business in the William-Oliver building. An organization meeting of stockholders was held and a board of directors was elected. Then the election of officers followed. Dr. Dan Y. Sage became president and medical director with W. L. Moore as chairman. Lewis A. Irons, formerly deputy commissioner of Georgia, is executive vice-president. The directors consist of Mr. Moore, Dr. Sage, Jere A. Wells, Carlyle Fraser, W. M. Dallas, R. D. King, J. J. Vogel, G. G. Singleton, B. G. West, L. D. Sharp, J. F. Hart and R. H. Jones, Jr.

Mr. Jones becomes vice-president and general counsel, Mr. West, secretary, E. M. Veach, assistant secretary, J. O. Anderson, treasurer, and 11 vice-presidents, most of whom are doctors.

The Southern Life was promoted by the Southern Insurance Securities Corporation and intends also to organize fire and casualty companies.

Fine Record in August

The month of August, supposedly a quiet life insurance month, proved to be a splendid production period for

United States Life. Business increased 28 percent over July and 53 percent over the combined records of United States Life and Brooklyn National Life, now merged, for August, 1934.

Agents are busy cleaning up outstanding business in preparation for the Bermuda convention which will take place in the latter part of this month.

Columbia Life Is Now in Its Own Office Building

Removal of its headquarters from a downtown office building to its new home office building in Walnut Hills has been completed by the Columbia Life of Cincinnati. The building, which formerly housed a club, is an attractive three-story, white brick structure, and is located on a large landscaped plot. It proved well adapted for home office purposes and comparatively little alteration was necessary. The building will probably be dedicated the beginning of next month and the agency force is now qualifying for the privilege of attending the dedication.

Cincinnati life insurance companies are now housed in buildings of their own which are distinct assets to the city and which reflect the important part the business plays in its development. The Ohio National Life last fall moved into its beautiful new building on Reading Road. The Western & Southern Life is completing a handsome seven-story addition across the street from its main

Aside from Unemployment

EARNING POWER CAN BE STOPPED BY 5 EVENTS

1. DISABILITY FROM ACCIDENT
2. DISABILITY FROM SICKNESS
3. LOSS OF LIMBS OR SIGHT
4. OLD AGE
5. DEATH

No man can escape all of the above 5 hazards. He will either be a dead man or an old one. In addition he may suffer disability.

Regardless of What Happens
INCOME MUST GO ON

THE PACIFIC MUTUAL "5-WAY" POLICY

Guarantees Income
For these 5 hazards
AND
It Pays for Disability
From the First Day

Founded 1868
The Pacific Mutual Life
Insurance Company of California

GEORGE I. COCHRAN, President

Home Office
Los Angeles, California

Operating in
42 States

Assets over
\$205,000,000

A WORLD WIDE INSTITUTION

Incorporated in 1865

THE international character of the Sun Life provides unique facilities for the service of its clients in 40 different countries on 5 continents.

The Company maintains 54 branch offices in 40 states of the Union, giving a coast-to-coast service.

SUN LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE

MONTREAL

BEHIND
THE
WILL TO WIN
IN
RELiance LIFE

GOOD MANAGEMENT

GOOD management consists of being progressive and conservative. Progressive for growth and conservative for safety.

That the Reliance management is progressive is shown by the fact that 32 years after its founding it has more than \$405,000,000 of insurance in force.

That it is conservative is shown by the fact that it has never had to borrow money from any source, that it has paid out more than \$96,000,000 in benefits, all out of current income, and that its investment account has been rated one of the best in the country.

Organized in 1903, with a million capital and a million surplus, it today has more than \$88,000,000 of assets, without purchasing or consolidating with any other company.



RELiance
LIFE INSURANCE
COMPANY OF
PITTSBURGH

building, with which it will blend harmoniously and to which it is attached by a tunnel and bridge. The Union Central Life has occupied its 28-story building, which is a dominating feature of the city's skyline, many years.

Top Club of New York Life Meets at Saranac Lake, N. Y.

A large delegation of New York Life home office officials attended the annual convention of the Top Club held this week at Saranac Lake, N. Y., Sept. 9-13. More than 200 leading agents qualified for the trip.

Report on Mt. Carmel Mutual

The Illinois department has made a report on its examination of the Mt. Carmel Mutual Benefit of Olney, Ill. The department states that the practice of borrowing money by the association should be discontinued and proper assessments must be levied to take care of all claims and expenses. Heretofore proper receipts for expense disbursements have not been kept on file. The department orders that this be done. It also instructs the association to bring its guarantee fund up to the minimum organization requirements demanded by the law. Director Palmer also instructs the directorate to hold regular meetings in accordance with the by-laws and

states they must authorize all disbursements and levying of assessments. The assets are \$1,875 and the liabilities \$1,045. The surplus is \$830.

Takes Over Block of Business

The Life Insurance Company of America at Columbus, O., has now completed its contract for taking over the Pacific States Life business in Illinois, Indiana, Michigan and Ohio. President C. S. Younger has been giving personal attention to the matter. The insurance involved will be \$4,000,000 and includes also business taken over by the Pacific States Life from the Chicago National Life, Gary National Life and Public Life. The reinsurance contract has been ratified by the Colorado, Ohio and Illinois departments. Judge Younger has been in Chicago and completed arrangements for moving the records and files to the home office in Columbus.

Name Four New Directors

Pursuant to the action of the stockholders of the Palmetto State Life of Columbia, S. C., in adding four new places to the board of directors, these men were named: R. E. Ebert, president Home Stores, Columbia; J. F. Folk, president First National Bank of Holly Hill; L. M. Milling, vice-president South Carolina National Bank, Columbia, and A. C. Tobias, Jr., attorney of Columbia.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and March respectively. PRICE, \$5.00 and \$2.00 respectively.

New Berkshire Annuity Rates

Lower Cash Values and Dividends Result from Revision in Line with General Practice

The new annuity rates of the Berkshire Life embody lower cash values and lower dividends. The Berkshire has changed all its annuity rates in line with general practice, including single premium immediate and deferred annuities and also the annual premium contracts. No single premium annuity will be issued at premium less than \$1,000 and no form of annuity issued to provide for greater aggregate annuity payments than \$6,000 annually, including all issues in the company, or for payments of less than \$50 annually. The minimum annual premium for retirement annuity is \$25.

The single premium life annuities without refund, with cash refund and with instalment refund are non-participating, as is the single premium joint and survivorship annuity. The single premium and annual premium retirement annuities are participating. The new rates are:

Single Premium Annuities			
Price of \$100 Ann. Inc.		Price of \$10 Mo. Inc.	
Age	No Re-fund	Age	No Re-fund
20	2,303	20	338.29
25	2,211	25	392.31
30	2,105	30	454.55
35	1,985	35	527.15
40	1,851	40	610.87
45	1,704	45	708.22
50	1,545	50	821.02
55	1,377	55	952.38
60	1,204	60	1,103.75
65	1,031	65	1,273
70	862	70	1,473
75	705	75	1,704
80	562	80	2,003
85	437	85	2,380

Annual Premium Annuities			
Income per \$100 Annual Premium Without Refund		Cash Refund	
Age	At 55	Age	At 60
20	35.45	20	30.99
25	27.82	25	24.32
30	21.24	30	18.56
35	15.56	35	13.60
40	10.66	40	9.32
45	7.35	45	6.22
50	5.11	50	4.44
55	3.85	55	3.22
60	2.85	60	2.32
65	2.11	65	1.71
70	1.56	70	1.24
75	1.11	75	.88
80	.81	80	.62
85	.58	85	.44

Increase for Amicable Life

Premium Rates Higher on Practically All Forms—Two Special Contracts Discontinued

The Amicable Life has announced an increase in its premium rates on practically all forms. The guaranteed loan and surrender values remain the same. Its ordinary life guaranteed cash premium refund and a similar juvenile policy have been discontinued. No changes in other policy forms have been made. The new rates of the principal policies follow:

Rates Per \$1,000					
Age	Econ. Life	Ord. Life	Ord. Select Risk	20 Pay. Select Risk	Endow. at 65
20	10.40	14.32	13.48	21.38	17.02
25	11.35	16.11	15.26	23.48	19.74
30	12.96	18.55	17.64	26.05	23.41
35	14.88	21.76	20.82	29.29	28.53
40	18.05	26.14	25.05	33.38	35.95
45	21.97	32.09	30.65	38.51	...
50	27.41	40.19	38.08	45.03	...
55	35.87	50.97	47.97	53.48	...
60	47.85	65.91	61.24	64.80	...

*Profit showing benefit.

Midland Mutual Replaces Two Old Endowment Forms

The Midland Mutual Life of Columbus, O., has discontinued its old retirement income endowments at ages 60 and 65, replacing these with policies identical in provisions except that the income certain period is reduced from 138 months to 100 months, with cosequent substantial reduction in premium rates.

Values Also Changed

The change in rates also results in a change in values, commuted value per \$10 monthly income unit on both contracts being \$1,290, as compared with \$1,380 under the old contracts. The discontinued contracts for some time have had little sale. The change is expected to popularize these forms due to much lower premium rates and places them in line with similar contracts in most other



General Agency Openings

with

A GREAT COMPANY

GROWING GREATER

A Company that has

***\$126,000,000.00 of Insurance in Force**

(a gain of \$5,000,000.00 since January 1st, 1935)

***A Liberal Contract**

(Both First Year and Renewal Commissions)

***An Attractive Line of Policies**

(designed to fit every need)

***A Unique Sales Program**

Practical assistance and co-operation in the field

Enjoy the advantages of

COMMONWEALTH CORDIAL CO-OPERATION

Write

J. Herbert Snyder,
Agency Vice-President

COMMONWEALTH LIFE INSURANCE CO. LOUISVILLE, KY.

companies. Premium rates at quinquennial ages per \$1,000 are:

Age	Mat. Age 60		Mat. Age 65	
	Male	Female	Male	Female
20	27.58	29.02	22.73	23.79
25	32.79	34.65	26.48	27.83
30	40.00	42.48	31.52	33.15
35	50.44	53.79	38.27	40.44
40	66.49	71.29	48.01	50.97
45	93.14	100.10	62.94	67.14
50	147.89	159.50	87.64	93.90
55	137.68	148.29

News of Pacific Coast States

District Meeting at Seattle

Central Life of Iowa Starts Series of Conferences to Be Held in Many Points

The Central Life of Iowa started a series of district meetings at Seattle, Sept. 5, and will continue this month and next. Similar meetings are planned at strategic points in Ohio, Michigan, Illinois, Minnesota, North Dakota, Wisconsin, Missouri, Kansas, Oklahoma, eastern Iowa, western Iowa and Nebraska. At Seattle, General Agent James S. Bruce and his men were hosts to visitors. W. H. Fones, northwest supervisor, was chairman. Vice-president and Counsel Fred P. Carr and Vice-president and Superintendent of Agents John H. Leaver were present. The following general agents attended with their men: L. J. Banks, Bellingham, W. C. Irwin, J. E. Ferguson, T. L. Ross, Wenatchee, L. J. Manetsch, Spokane, Washington; G. A. Pickel, Portland and C. B. Williams, Salem, Oregon; W. H. Shipley, Lewiston, Idaho, and Mr. Bruce.

Prudence Mutual Wins in Court

Efforts of Commissioner Carpenter of California to obtain control of the Prudence Mutual Life of Sacramento for the purpose of liquidation failed when Superior Judge Caminetti dissolved the temporary restraining order and ordered

the commissioner to return all records and assets previously seized.

Regardless of the contentions of the attorneys for the commissioner, the court upheld the arguments of the defendant that an assessment association of its type cannot legally be declared insolvent because it only "passes the hat among the members when it is necessary to pay an approved death claim." The commissioner argued that the association was insolvent and unsafe and presented records to show that many claims remained unpaid for a period of months.

Sparver in Southern California

E. C. Sparver, director of agencies of the Reliance Life, recently spent a few days with V. J. Adams, manager in southern California, at Los Angeles. At the agency meeting Mr. Sparver was the chief speaker. He left for Denver after the meeting. Southern California showed a 21 percent gain in paid business for the first eight months as compared with the same period of 1934. For the month—President Braun month—Mr. Adams stood fourth in rank with all other departments of the country in written business.

Gantt Baggot Resigns

Gantt Baggot has resigned as field supervisor for the home office agency of the Pacific Mutual Life at Los Angeles, which post he has held for seven months. He was formerly with the Los Angeles agency of the Penn Mutual Life for about five years, first as supervisor and later in charge of the brokerage department.

Women to Hear Mrs. Ashton

Mrs. Bruce M. Ashton, leading personal producer of the San Francisco office of the Connecticut General Life, will be the principal speaker at a meeting of the San Francisco Insurance Women's League Sept. 16. Fred Green, manager of the Oakland office of the National Automobile Club, will speak on club services. More than 25 new members are scheduled to be initiated.

ACCIDENT AND HEALTH FIELD

Announce Cleveland Speakers

Notable Program Prepared for Accident & Health Sales Congress to Be Held There Oct. 11

CLEVELAND, Sept. 12.—The Cleveland Accident & Health Association Sales Congress has been definitely set for Oct. 11. Several hundred accident and health men from northern Ohio are expected to attend. The Cleveland association hopes to eclipse the unusually successful congress held in 1933.

Speakers Are Listed

The association has been fortunate in procuring an exceptional speakers list. Those who will appear on the program are: G. Floyd Cooper, assistant manager Travelers, Cleveland; Earle W. Brailey, general agent New England Mutual Life, Cleveland; John A. Hill, field supervisor of the group department Aetna Life, Detroit; J. M. Gantz, general agent Pacific Mutual Life, Cincinnati; E. J. Schofield of the C. E. Ricker Advertising Agency, Detroit; W. Edwin White, superintendent of agents commercial accident and health department Continental Casualty, Chicago; E. H. O'Connor, manager of accident and health department United States Casualty and chairman of the Bureau of Personal Accident & Health Underwriters, New York; W. F. White, supervisor accident and health department Royal group, New York, and W. G. Rose, president of Rose & Windsor, advertising agency, Cleveland, a nationally known speaker on business and

finance. Committees are now working out program details.

Chicago Branch Is to Hold A. & H. Sales Course Soon

Practical selling factors and insurance fundamentals, rather than policy provisions will be stressed in an accident and health school of three days' duration to be conducted early in October by the Insurance Exchange branch of the Continental Casualty in Chicago. A. D. Anderson, manager of the A. & H. department, will conduct the school and lecture. Noted outside speakers will be on the program, and also Armand Sommer, vice-president and Ed. C. White, superintendent of agents, accident department, in the home office; Vice-presidents Norman Hogue and H. A. Glasgow, in charge of the branch, and claim men and underwriters. Classes probably will start Oct. 7, being held from noon to 2 p. m.

Dugal New Canadian Chief

WINNIPEG, Sept. 12.—At the conference of the Association of Superintendents of Insurance of the Provinces of Canada, B. Arthur Dugal of Quebec was elected president, with Charles Heath of Manitoba, vice-president. R. Leighton Foster of Ontario was re-elected secretary. It was decided to hold next year's conference in Quebec city the first week of September.

Sam Hamilton, McGehee, Ark., has been named district agent in southeast Arkansas for the Central States Life.

THE PROVIDENT

LIFE AND ACCIDENT INSURANCE COMPANY

OF

CHATTANOOGA, TENNESSEE

FOUNDED 1887

LIFE • ACCIDENT • HEALTH • AND GROUP INSURANCE

Robert J. Maclellan
President

W. C. Cartinhour
Vice-President and Secretary

Comets Flash Across the Sky

Yet a candle burning in a window still typifies the lasting virtues of the American home. Life insurance possesses the comet's brilliance, but it owns, too, the homely simplicity of bedrock values.

General American Life men appreciate their roles as protectors of the values which support the family.

GENERAL AMERICAN LIFE INSURANCE COMPANY
WALTER W. HEAD, PRESIDENT

St. Louis, Missouri

Life • Salary Savings • Group
Accident and Health

AMONG COMPANY MEN

Hamilton Birthday Luncheon

Honor Is Paid the President of the Federal Life on His 71st Anniversary

The executive staff of the Federal Life of Chicago tendered President Isaac Miller Hamilton a birthday luncheon last Friday noon at the Illinois Athletic Club in honor of his 71st birthday. Aside from the Federal people some outsiders, close friends of Mr. Hamilton were present. There were two non-resident managers on hand, one being George C. Bohon of Louisville and the other C. I. McNulty of Dallas.

The function was in charge of Executive Vice-president L. D. Cavanaugh. C. M. Cartwright of THE NATIONAL UNDERWRITER acted as master of ceremonies. There were brief talks made by Col. C. B. Robbins, manager American Life Convention, as Mr. Hamilton was one of its founders and a former president, and H. R. Gordon, executive secretary Health & Accident Underwriters Conference, of which Mr. Hamilton is a former president. Mr. Hamilton told of some of his early reminiscences in connection with the Federal Life. J. R. Frey, president of the Lake Shore Trust & Savings Bank, of which Mr. Hamilton is chairman of the board, was one of the guests.

F. R. Fisher Is Honored

Vice-president F. R. Fisher of the American Central Life was greeted with an application "shower" in honor of his completing 15 years service with the company, when he returned to his desk after a vacation. The first week of the month was devoted to the celebration.

Stark and Young Promoted

P. A. Stark, superintendent of agents of the Yeomen Mutual Life of Des Moines, has been promoted to agency vice-president, and T. H. Young, formerly assistant superintendent of agents,

has been named superintendent of agents. Mr. Stark has been with the company since 1913 and a director since 1928. Mr. Young, who for the last several months has been assisting Mr. Stark, was with the old Peoria Life for many years.

Bartholomew to Detroit

W. J. Bartholomew, who has been with the group department of the General American Life at the home office in St. Louis, has been transferred to Detroit as Michigan representative of the group and salary savings departments of the company, working out of the Detroit branch headed by J. M. Rhodes. Mr. Bartholomew handled

group insurance for the Prudential in New Jersey, later left the business to engage in the practice of law and finally joined the General American several months ago.

Promotions Are Announced

The Life Insurance Company of Virginia announces the following promotions in the home office: Hill Montague, Jr., formerly superintendent card department, promoted to assistant actuary. R. T. Arrington, formerly chief clerk actuarial department, promoted to manager actuarial department.

Made Executive Assistant

W. J. Beattie of the legal firm of McCarthy & McCarthy, Toronto, who since 1924 has been general solicitor of the Canada Life, has been appointed executive assistant by that company.

LIFE COMPANY CONVENTIONS

B. M. A. Has Lively Muster

Stress Use of Tools in Sales Talks — Much Entertainment at Troutdale Meeting

One of the best of its All-Star conventions was held by the Business Men's Assurance at Troutdale-in-the-Pines, Col. Managers met preceding the main gathering to discuss new policies, the new accident and health rate book and general problems.

J. C. Higdon, vice president in charge of sales, opened the convention by calling forward all directors of the Grant Club, star salesmen's organization, and decorating each with silk top hats and walking sticks. This introduced his talk, "You're the Tops." He pointed out that the hats and walking sticks entitled directors to go anywhere, to occupy front seats, etc.

The theme of the convention, "Not Tools—But Use of Tools—Make Masters," was followed throughout the program. The afternoons and evenings were

given over to entertainment. Among the talks was that of R. E. Sanders, president of the Grant Club, on "The B. M. A. Tool Kit Made It Possible." An interesting comparison by Mr. Higdon of the income of star salesmen before and after they had joined the Business Men's Assurance, revealed that during the first half of 1935 all those present had made more than they had during the entire year before they joined the company.

President W. T. Grant in the closing talk of the convention said a man either masters the things he has to do, or they master him.

One of the outstanding features of the convention was the sale of death, dismemberment and reimbursement policies, a new form announced for the first time at the convention. It is one which can be sold to housewives and other unemployed, and everyone at the convention took at least one for one or more members of his family. In addition, a number of applications were sold to guests and employees at the hotel.

John Hancock Agents Meet

Company Officials Attend Chicago Sessions at Which General Agents Association Is Host

Some 40 general agents and 200 soliciting agents of the John Hancock Mutual met in Chicago this week with a home office delegation of four officials. The occasion was the annual meeting of the General Agents Association, of which C. A. Macauley, Detroit general agent, is president; W. B. Ackerman, general agent Cincinnati, is secretary, and Lloyd Lynch, Minneapolis general agent, treasurer. Soliciting agents were guests of the General Agents Association, having qualified for the trip.

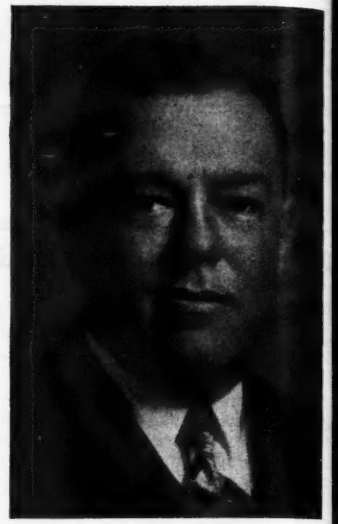
On from the home office were Vice-president Fred E. Nason; B. K. Elliott, general solicitor; H. G. Schafer, supervisor of general agencies, and H. L. Knox of the agency department.

The General Agents Association held business sessions all day Wednesday and Thursday morning, then joined with the other agents in a cruise on the lake steamer "South American" to Mackinac Island. The soliciting agents held sessions on the boat, home office men and various general agents speaking. All the time at Mackinac Island was to be spent in diversion, the party to return to Chicago Saturday morning.

The executive committee of the General Agents Association in addition to the officers consists of R. W. Hoyer, Columbus; P. F. Clark, Boston; Harry Gardiner, New York, and W. M. Houze, Chicago.

At the business sessions on the boat, speakers and subjects will be: Harry C. Norrish, New Haven, "Prospecting"; Walter B. Lichtenstein, Indian-

Torch Club of Liberty National Holds Forth



F. P. SAMFORD

Sixty agents and guests attended the agency convention of the Torch club of the Liberty National Life at Biloxi, Miss. Membership is limited to those agents who make the prescribed amount of increase in their insurance in force.

President F. P. Samford welcomed the guests. Other principal speakers were R. C. Howard, Oklahoma manager, and F. E. Spain, vice-president and general counsel.

N. G. Becker, Lawton, Okla., was re-elected president of the club and C. D. Holcomb, Oklahoma City, was elected vice-president.

A golf tournament, fishing, rodeo, swimming, boating and men's bathing beauty contest were entertainment features.

apollis, "The John Hancock Payroll Plan"; George Vinsonhale, Little Rock, "The Work Sheet as an Aid to Prospecting"; George A. Steele, Baltimore, "Enthusiasm"; Leo N. Braun, Detroit, "How I Get Two Applications or More Every Week"; Harold W. Dougher, Los Angeles, "Modern Day Prospecting"; Benjamin E. Hunt, Boston, "Selling with the Sales Document 'You and Yours'"; John E. Beck, Omaha, "Converting Suspects into Prospects"; Moses J. Nelditz, New Haven, "Approach"; William E. Watson, Des Moines, "What is Prospecting." Special features at the session for supervisors were "Recruiting New Agents" and "Getting New Agents to Produce."

Northwestern Mutual Rallies

Pennsylvania Agencies Gather for Fall Round-Up—All-Southern Feud Is Concluded

Bernard J. Stumm, general agent Northwestern Mutual at Aurora, held an all-day conference with the district agents throughout his entire territory. The Stumm agency showed a 40 percent increase for August and it is the sixth largest agency in the company. This is unusual due to the fact that Mr. Stumm's territory is made up entirely of rural communities. Mr. Stumm is a splendid leader and has a well developed sales organization.

Three Pennsylvania general agencies of the Northwestern Mutual Life are holding a fall round-up at Eagles Mere, Pa., this week. They are: the H. L. Smith agency, Harrisburg; C. A. Votaw, Scranton, and G. K. Reynolds, Lancaster. Home office officials attending are Edmund Fitzgerald, vice-president; W. R. Chapman and L. J. Evans, assistant directors of agencies. A district agents' conference was held under the sponsorship of J. W. Runk, Altoona.

Rose with Each Application



The Great Southern Life agents came out strong for President E. P. Greenwood during "President's Month" in August. The symbol for each application was a rose. Therefore President Greenwood found himself entirely surrounded with roses. In acknowledging the work, President Greenwood said, "To me each rose, yes, each petal of

every rose, evidences a genuine spark of friendship, loyalty and affection." There were 2,336 applications for \$3,756,529 insurance, a gain of \$500,000 over August of last year.

The picture above shows President Greenwood surrounded by these floral tributes evidencing the big production for the month.

General sessions will be held Friday and Saturday.

Following the conclusion of the All-Southern Feud, a sales contest participated in by the field forces of four general agencies of Northwestern Mutual Life in the states of Virginia, Tennessee, North Carolina and Georgia during July and August, a special outing for the three highest point scorers in each general agency will be held at Blowing Rock, N. C., this week. Grant L. Hill, director of agencies, and Russell Thierbach, assistant director, will represent the home office at the festivities.

Mr. Hill also visited the H. N. McAfee agency at Trenton, N. J., and the L. Watts Norton agency at Durham, N. C., this week. Mr. Thierbach will attend the meeting of the Luther Allen general agency at Atlanta next week. Mr. Evans also spoke at the McAfee general agency meeting at Trenton, and the Nolley agency meeting at Richmond, Va., on Wednesday.

The central Ohio agency of the Northwestern Mutual Life held a meeting in Columbus in honor of H. R. Hitt, district agent at Chillicothe, who has been elected president of the District Agents Association of the company. Among the speakers were Raymond Rhoads, assistant superintendent of insurance; R. A. Clark, Pittsburgh general agent, and C. R. Eckert, Columbus general agent.

U. H. Poindexter and W. R. Chapman, assistant directors of agencies, and H. R. Ricker, assistant secretary, represented the home office of the Northwestern Mutual Life at the fall roundup of the Clyde O. Law West Virginia agency at Jackson's Mill, W. Va. The three-day meeting included business sessions, interspersed with a recreational program. Mr. Ricker discussed the "Possibilities of a New Family Income Contract" and "Settlement Options." Mr. Poindexter talked on

"The Recorded Romance in Successful Selling," and "What the Agency Department Anticipates." J. C. Clark gave a talk on "The Use of Our New Illustrations," and G. B. Buckley reviewed the high lights of the home office meeting.

Club Meets at Lake Wawasee

The \$1,000,000 club members of the New York Life's central department at Chicago and great middle department, Detroit, will hold a regional meeting Sept. 23-24 at Lake Wawasee. R. E. Whitney, inspector of agencies central department, and W. O. Baldwin, inspector of agencies great middle department, will attend and address the agents. Approximately 175 agents are expected to be present.

Spencer Holds Dinner

G. A. Spencer, Michigan state agent of the Security Mutual Life of Binghamton, was host to his agency force at a dinner in Detroit at which a round table discussion of problems of mutual responsibility and planning the interview was conducted, with each agent contributing his ideas.

American National Meet

Arkansas agents of the American National met in Little Rock for a sales conference. S. H. Stubbings, state superintendent, had charge. A. M. Neel, supervisor, representing the home office, gave the principal address.

Pearson Agency's Meeting

The Sam C. Pearson agency of the Northwestern Mutual Life in Kansas City will hold its annual agency meeting Sept. 14. Following a conference of district managers in the morning, there will be a luncheon and then an afternoon meeting for all agents.

Children's Insurance

appeals to the sort of people who are your best clients and prospects. Security Mutual Juvenile policies are just enough different to win a hearing in any family circle.

20-Year Endowment and Endowment at Age 64 Plans, with Payor Benefit, and liberal cash values are some of the noteworthy features.

New opportunities for both juvenile and adult business face the underwriter with Security Mutual Juveniles in his kit.

Rates and sample policies from any General Agent, or write

Security Mutual Life Insurance Company

BINGHAMTON, N.Y.

NEWS OF LIFE ASSOCIATIONS

Huebner Visits Coast Cities

Conducts "Sales Clinic" in San Francisco, Speaks at Meetings in Los Angeles, San Diego

SAN FRANCISCO, Sept. 12.—The volume of outstanding life insurance will double in the next 15 to 20 years, in the opinion of Dr. S. S. Huebner, who addressed more than 600 life underwriters of northern California at a "Sales Clinic" under the auspices of the San Francisco Life Underwriters Association. Dr. Huebner cited as the basis for this belief three reasons: First, he said the present depression had burned itself out more than two years ago, citing "certain things" which had prolonged it past its "proper duration," declaring that eventually there will be one of the greatest revivals ever witnessed, "and your business, the business of life insurance, will participate in this revival as no other business will." Second, he said, everywhere life insurance is setting up energetic programs, paying tribute to the present program of the San Francisco association for the betterment of working conditions and raising of ethical standards. Third, life insurance will be the beneficiary of the thought which has been originated during this depression. The lessons of suffering learned during the depression will not be easily forgotten. The ideas conceived will be crystallized, resulting in the writing of more and more life insurance.

Can't Replace Private Initiative

Nothing, he said, will ever take the place of private initiative as far as the middle class is concerned in spite of the "slippery platform" speaker who preaches that the world owes every man a living and that "all things should be taken care of by our dear government." Life insurance is the greatest buffer, he

said, against this "cockeyed reasoning."

He told of the enormous field for writing annuities, warning the companies, however, that "if the life insurance business refuses to serve in the field of annuities, it is opening the door for government to enter the business." He told of the demand for old age pensions, pointing out that life underwriters had better recognize this fact and get ready to get their share of the business.

Later at a luncheon, Dr. Huebner spoke before a group of more than 500 business and civic leaders on "Life Insurance and Present Economic Conditions."

Addresses Managers, C. L. U.

Prior to the sales clinic more than 70 general agents and managers gathered for breakfast to hear Dr. Huebner discuss "Man Power Selection in 1935." He told them that the day of scraping men from the street is past and that proper selection is the one big word that is to be heard. He pointed out that C. L. U. work will make a good man better but can do nothing for the lazy man. He also held an afternoon meeting with Chartered Life Underwriters and prospective candidates for the degree.

Dr. Huebner also held meetings with the Los Angeles association, C. L. U. chapter and managers' association. J. D. Brady, Los Angeles attorney, recently returned from a trip to Washington, spoke on "Recent Developments in the Field of Taxation as Applied to Life Insurance" and Kellogg Van Winkle, manager for Equitable Life of N. Y. and president of the California state association, told of its activities and its plans for the year.

From there Dr. Huebner went to San Diego to address a breakfast-meeting of some 28 managers and general agents, given by L. P. Good, manager Prudential and senior alumnus on the Pacific Coast of the American College of Life Underwriters. At noon the same day

Ideals

THESE DAYS we hear much about New Deals, Raw Deals, Mis-Deals and Rare Deals, but the conservative steady progress of this Company has been based upon the proposition of a Square Deal to policyholders and agents.

After twenty-seven years we still believe that is the Ideal Deal.

Agency openings in Illinois, Indiana, Michigan and Missouri

BANKERS MUTUAL LIFE CO.

FREEPORT, ILLINOIS

Founded in 1907

he was guest of honor at a luncheon meeting attended by over 400 insurance and business men of San Diego.

University Courses Given

In cooperation with Cincinnati life insurance organizations, the University of Cincinnati will offer several evening courses on life insurance beginning the week of Sept. 23.

A course in the principles and practice of life insurance will be offered the first semester.

The course in life insurance functions offered the second semester will take up policy contracts, group insurance, business insurance, programming, taxation selling aids.

Law of wills, estates and trusts will be given the first semester. It will deal with the legal concept of property and succession, estates, mode of transferring title to property during life and after death of the owner, rights of illegitimate and adopted children, execution, advantages and effect of wills, administration of an estate, partnerships, federal and state inheritance taxes, trusts. This course will be followed by one in the psychology of selling and advertising the second semester.

Instructors are W. H. Harrison, Ohio National actuary; J. C. Sebastian, assistant manager Union Central Life; C. E. Weber, professor of law, University of Cincinnati; and R. J. Van Tassel, professor of psychology, Miami University.

The committee arranging for the courses includes L. D. Fowler, chairman; J. C. Sebastian, B. H. Wulfekoetter and L. B. Scheuer.

Indianapolis—John M. Fraser, New York, general agent Connecticut Mutual and past president of the New York City association, was the guest speaker Sept. 12. Mr. Fraser made an outstanding record as a writer of life insurance, having written a record-breaking case of \$4,000,000 several years ago. His subject was "The Life Insurance Picture in 1935." James L. Rainey, president of the local association, presided. Dan W. Flickinger, vice-president, directed the program, and Claude C. Jones, Indianapolis general agent Connecticut Mutual, introduced the speaker.

Ohio—President H. S. Stephan, Travelers, has announced committee chairman: Liaison, R. G. Gauch, Mutual Benefit; program, Stanley Jones, Bankers Life of Iowa; education and publicity, W. E. Lawrence, Provident Mutual; law and legislation, J. G. Belknap, Equitable of Iowa; finance, J. Boyd Davis, Penn Mutual; business practices, J. W. Ray, Travelers. The first fall meeting will be held Sept. 27.

Macon, Ga.—Prof. I. E. McKellar of Wesleyan College addressed a luncheon meeting.

Kansas—The association has been incorporated by President Lem. C. Swinney and Vice-President L. B. Brown of Wichita, and Vice-presidents R. B. Daniel, Hutchinson; C. O. Marietta, Salina, and H. W. Moore, Topeka. Ten local associations are now affiliated with the state association, six having been added last year.

San Jose, Cal.—Plans are now being completed for affiliation with the National association. The past year, under the presidency of John M. O'Keefe, manager Metropolitan Life, membership has increased to approximately 80. On the invitation of President O'Keefe, C. W. Peterson of San Francisco, trustee of the National association, appeared at a meeting Sept. 5 to explain benefits of national affiliation. Others who attended that meeting were P. G. Young, national executive committeeman of the San Francisco association, and J. L. Taylor, president Oakland-East Bay association. John Tupper, Pacific Mutual, reported on the recent meeting of the California association at Fresno.

Lincoln, Neb.—J. D. Evans, newly-elected president, along with C. A. Wilson, vice-president, and H. D. Gish, secretary-treasurer, were inducted into office at the September meeting. Thirty members of the association were listed to attend the National association convention at Des Moines. Vash Young will speak at the November meeting and arrangement is to be made with the presidents of the Omaha and Des Moines associations so that a circuit will be provided for speakers of national reputation. E. A. Frerichs and O. R. Frey, recent recipients of C. L. U. degrees, made brief addresses. C. A. Dobbs, national committeeman, discussed the rising trend of legislation towards subjecting to full taxation as part of decedent's estates policies of insurance, and urged all underwriters to join their associations in order to give backing to leaders who are fighting battles of this character. Mr. Dobbs said that the national social security act, while aiding insurance to the extent of educating the people as to the needs of security for old age, will also teach many to believe that they will not need insurance as long as the government will keep them.

Boston—The feature of the opening fall meeting was the presentation to Franklin W. Ganse of the Paul F. Clark agency of the John Hancock in Boston of a set of resolutions and a golf bag and set of clubs, in recognition of his work in appearing before the senate finance committee at Washington recently and speaking against the measure which threatened to revolutionize the life insurance business. Paul F. Clark, chairman; Maj. Paul Hines, publicity representative, and C. C. Gilman, secretary of the Boston committee working to secure the 1936 convention of the National association for Boston, declared there was every reason to feel confident the convention would come to this city.

Augusta, Ga.—Several hundred life men from Georgia and South Carolina attended the annual outing and sales conference. Among the guests were Sam B. King, South Carolina commissioner, and W. B. Harrison, Georgia commissioner. Maj. P. S. Moses, Savannah, general agent Mutual Life of New York, spoke on "Self Organization," State President C. E. Stevens, general agent Connecticut Mutual Life at Macon, on "Why People Will Buy More Life Insurance During 1935," and H. M. Powell, Atlanta general agent State Mutual, on "How to Become Favorably Known in Your Community."

Oklahoma—E. E. Dale, Oklahoma general agent Lincoln National Life, has been appointed secretary to succeed Don Nicholson, New York Life, resigned. The first fall meeting will probably be held Sept. 30.

Dallas, Tex.—V. B. Coffin, superintendent of agencies Connecticut Mutual Life, will speak at the opening luncheon of the season Sept. 13 on "Life Insurance Selling in the Fall of 1935." Classes for the study of Parts I and II of the C. L. U. examinations will begin Sept. 15.

Texas—Plans have been completed for organizing the Leaders Round Table of Texas under the sponsorship of the Texas association. Its primary object is to encourage and stimulate production of full-time underwriters. It will hold an annual meeting in June at the time of the annual convention of the Texas association, qualified members of the Round Table being guests of the association.

Los Angeles—Phineas Prouty, Jr., million dollar producer in the Los Angeles agency of the Massachusetts Mutual Life, has been elected chairman of the bar association and bankers association cooperative committee. The purpose is to establish close cooperative business relations with the Los Angeles Bar Association and the Los Angeles Bankers Association, based on the activities of life underwriters in creating clients for attorneys and trust business for banks and trust companies.

Kansas City—Dr. S. S. Huebner will speak Sept. 13 on "Life Insurance and Recovery." Dr. Huebner will give three talks, one at the general agents' and managers' breakfast, another at a luncheon for members of the C. L. U. and those interested in the movement, and an evening meeting open to the public.

Wichita, Kan.—Programs for the year have been announced as follows: Sept. 12, Dr. S. S. Huebner (joint meeting with chamber of commerce); Sept. 28, report from national convention, Leo Porter, delegate; Oct. 12, Dr. W. H. Mikesell, head of psychology department, Wichita University (first of a series of four lectures on "The Psychology of Selling"); Oct. 26, P. M. Anderson, Northwestern Mutual, "My 33 Years in the Life Insurance Profession"; Nov. 9, "Officers Meeting"; Nov. 25, special evening "ladies meeting"; Dec. 7, lecture by Dr. Mikesell; Dec. 21, Christmas party in charge of Lester Weatherwax, John Hancock; Jan. 11, "Fitch's Ideal Tonic," by "Doc" (Ken) Fitch, New York Life; Jan. 25, "Wichita as a Life Insurance Market," Wayne Clover, Penn Mutual; Feb. 8, "My Viewpoint of Life Insurance Before and After Entering the Profession," W. H. Barclay, New York; Feb. 22, lecture by Dr. Mikesell; March 14, "Building a Life Insurance Clientele," O. D. Nossman, Union Central; March

28, "Servicing Industrial Policy Holders," John Daniels, Metropolitan; April 11, National Life Insurance Week program; April 25, Rev. Fred Condit, El Dorado; May 9, "Surprise Meeting," James Knorr, Travelers; May 23, Kansas Life Insurance Sales Congress program, Lem C. Swinney, Pacific Mutual, president state association; June 13, annual election of officers; June 27, annual golf tournament and picnic.

St. Paul—Plans for the fall and winter were outlined at the first meeting Sept. 9. Rev. H. N. Wilson spoke on "Your Job." Herman Rampmeier, the new president, presided. About 80 attended. Insurance Commissioner Frank Yetka will speak at the October meeting.

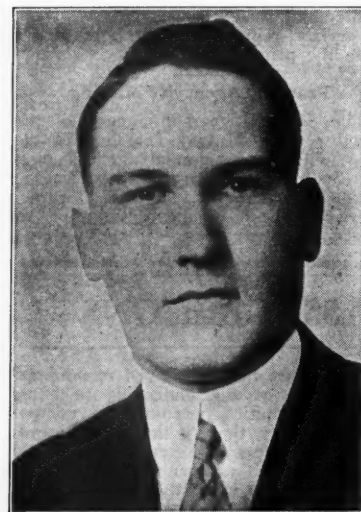
LIFE AGENCY CHANGES

Yates to Handle Whole State

Los Angeles General Agent Massachusetts Mutual Made California Manager

On Oct. 1, John W. Yates, Los Angeles general agent Massachusetts Mutual Life, will become California state manager, covering the entire state.

Since Mr. Yates' transfer a few years



JOHN W. YATES

ago from Detroit to Los Angeles, the agency has shown an increase of 48 percent in production of new business and an increase of 81 percent in number of applications. Only one of the 70 agencies of the company shows a larger increase in business in 1935 to date than the Yates organization.

Northern California headquarters will continue in San Francisco, where F. J. Van Stralen, whom Mr. Yates has appointed associate general agent, will be in charge. In Los Angeles, R. L. Altick, associate general agent, will be in charge during Mr. Yates' absence in other parts of the territory. Both have been associated with Mr. Yates for several years. William McClelland, assistant general agent in charge of the sales service department, will continue his headquarters in Los Angeles, serving the entire state organization.

Transfer Patrick to Texas

Alfred Patrick, Jr., has been transferred from New Jersey to Texas as agency supervisor for the Manhattan Life, with headquarters in Dallas. Arthur Emery, who has been Dallas general agent for many years, will continue as associate general agent.

J. H. Doud, S. B. Bailey

J. H. Doud has been named general agent at Boone, Ia., of the Bankers Life of Nebraska, with four counties under his direction. S. B. Bailey is appointed general agent at St. Joseph.

Resign the General Agency

R. L. & R. P. Place Terminate Relation With the Aetna Life at Boston—Successor Not Named

Richard L. and Russell P. Place of the partnership of R. L. & R. P. Place, general agents of the Aetna Life in Boston, have resigned. Richard L. Place started his career with the Aetna Life in 1922 and in 1930, with his brother, who is an attorney, and who had been connected with the trust department of an investment house, the partnership was formed. No successor has yet been appointed.

R. L. Place was formerly agency secretary at the head office. He is a graduate of Harvard. He joined the Aetna Life in 1922, becoming associated with the group division at the Boston general agency when K. A. Luther was in charge. He went to the home office as assistant in the group division and then was assigned to the life agency division in 1925. He was made assistant superintendent of agencies in 1927 and later was made agency secretary.

A. O. Eliason Is Now Retiring

Hugo Victor and N. F. Winter Take Over Home Office Agency of Minnesota Mutual Life

ST. PAUL, Sept. 12.—A. O. Eliason, former president of the National Association of Life Underwriters, has retired as head of the home office agency of the Minnesota Mutual Life. Hugo Victor and N. F. Winter have taken over the agency under the name of the Victor-Winter Agency. In Minneapolis, Paul Williams has been named general agent.

Mr. Eliason's retirement follows a prolonged illness which has kept him inactive for nearly a year. He had been head of the home office agency 27 years, building it up from a minor position to one of the large agencies in the west with total insurance in force of nearly \$50,000,000.

Both Mr. Victor and Mr. Winter have been associated with Mr. Eliason for several years and for the past two years have been partners in the agency.

Mr. Eliason ranked as one of the best educated men in the life insurance business. He took his bachelor's degrees at both the University of Minnesota and at Harvard, obtained a master's at Harvard and his Ph.D. at Minnesota. He did post-graduate work in Germany.

At various times Mr. Eliason served as vice-president, chairman of the executive committee, president and trustee of the National association and long was a member of the Million Dollar Round Table.

Lincoln National Names Kennedy

Appointment of Glenn T. Kennedy as general agent at Cincinnati is announced by the Lincoln National Life. He has represented the Connecticut Mutual Life in the L. D. Fowler agency the past three years. Previously he was

Home Life Appointments



S. R. WHITTEN, JR.



OTIS M. BARRY

S. R. Whitten, Jr., general agent at Jackson, Miss., for the Home Life of New York, is being transferred to New York City, becoming a general agent in downtown New York. He is being succeeded at Jackson by Otis M. Barry, a member of that agency who has been one of the leading producers and recently active in supervisory work. Both of these men have had their entire insurance career with the Home Life, coming up through the ranks from the field.

Whitten Prominent in South

Mr. Whitten has been an outstanding figure in southern life insurance activities. He has been in the business for the Home Life, for nearly 30 years, starting in 1907 as an agent. He came of a Home Life family, his father having been general agent for the company previously and still general agent at Columbia, S. C. Mr. Whitten was educated at Mississippi State College and in commercial law at Millsaps College. He quickly rose through the ranks first becoming general agent in 1913. At one

time he was president of the Mississippi Association of Life Underwriters and for 10 years a national executive committeeman, as well as always active in committee work in both local, state and national organizations.

Mr. Barry is one of the younger men in the business, though he has made an outstanding record since coming into it. Educated at Southwestern University, he was for a time a teacher in the Chamberlain Hunt Military Academy and later was in the cotton business, which he gave up to join the field organization of the Home Life in 1931. He was a resident of Clarksdale, Miss., and even in that relatively small town got into immediate production on a big scale, becoming one of the leading personal producers and a member of its President's Club, as well as the newly organized Client Builders' Club. He has recently been doing supervisory work for Mr. Whitten in addition to his production work and now will move to Jackson to take over his new duties as general agent.

with the Standard Sanitary Manufacturing Co. Mr. Kennedy has a record as a large personal producer with the Connecticut Mutual and he has qualified for the President's club and \$500,000 club of that company.

Mr. Kennedy succeeds W. P. Lowes, formerly acting general agent, who has gone with the Laws agency as manager of the life department, representing the Columbia National Life.

M. E. O'Brien With Service Life

M. E. O'Brien of Detroit, with office in the Guarantee building, who was appointed state manager of the Service Life of Omaha after he resigned as Michigan supervisor for the American Life of Detroit on July 1, started to work for his new company July 20. From July 20 to Aug. 31 his production amounted to \$325,000 and of this amount \$235,000 was written in August. He is aiming at an agency that will produce between \$400,000 and \$500,000 a month by the end of the year. Mr. O'Brien went to Omaha to interview President Farber and the other officers before taking his new position.

Priddy Is Dallas Manager

Ross Priddy, who has been in the life insurance business for ten years, has been named manager of the Dallas agency of the Gulf States Security Life of Dallas, a post he held in 1933. He was formerly with the Southland Life and the United States Fidelity Life.

Is Made Virginia State Agent

The National Life of Vermont has appointed W. B. Richardson state agent for Virginia. He was one of its agency

supervisors and then went with another company. His headquarters are in the Liberty Trust building at Roanoke. F. P. Rhodes, who has been the manager, will give his time to personal solicitation, taking an office in the Liberty Trust building.

Henderson Arkansas Manager

The Alliance Life of Peoria, Ill., and Mutual Casualty of Chicago have appointed D. T. Henderson, Wallace building, Little Rock, former Pulaski county superintendent of education, as Arkansas manager. He will be aided by M. W. Hulsey, Dallas, southwestern manager, in organizing local and district offices.

Midwest Names Stone in Oklahoma

The Midwest Life of Lincoln, Neb., recently relicensed in Oklahoma, has appointed Robert J. Stone of Tulsa, general agent.

M. L. Minnig, for the past 15 years in the life insurance business, has been named agency supervisor of the Fargo, N. D., branch office of the Mutual Benefit Health & Accident. He was at one time state manager of the Guarantee Mutual Life in North Dakota.

Pingree Vermont Deputy

A. D. Pingree, grandson of the late Governor S. E. Pingree of Vermont, has been appointed deputy commissioner of insurance and banking, to have direct charge of insurance, by Commissioner G. B. Carpenter. He succeeds Carl M. Spencer, who died earlier in the year. Mr. Pingree is an attorney, a graduate of the University of Vermont and of the Boston University law school.

Join a Growing Company

Illinois Bankers Life has made remarkable progress—insurance in force now exceeds **\$130,000,000**; assets exceed **\$31,000,000**.

MODERN POLICIES

PROGRESSIVE SALES METHODS

Attractive agency openings in the following territory:

Arizona
Arkansas
District of Columbia
Florida
Illinois
Indiana
Iowa
Kansas

Maryland
Missouri
Nebraska
Ohio
Oklahoma
South Dakota
Texas
Virginia

Illinois Bankers Life Assurance Co.

K. B. Korrady, Vice-President, Director of Agencies

MONMOUTH, ILLINOIS

LIFE

ACCIDENT

HEALTH



WHEN ROOSEVELT TOOK SAN JUAN HILL

In the days of San Juan Hill the fathers of those glorious Rough Riders were founding Yeomen Mutual Life their mature, conservative judgment contributed to what is now one of the strongest insurance institutions in America.

Today, with over 24 Million Dollars in assets, and 60 per cent of those assets in government and municipal bonds—this 39-year-old company backs up its agents with strength and stability—PLUS modern policies and co-operation so essential to successful selling.

"Service Through the Years"

Yeomen Mutual Life

A. H. HOLMAN, President

Home Office, Des Moines, Iowa

AN OLD LINE LEGAL RESERVE COMPANY

§ § § § § § § [No. 9 of 12 new 1935 Sales Aids] § § § § § § §

AGENTS LIKE LEADS

...and our Home Office likes to supply them

There's a special department in the Southland Life Home Office to develop leads for agents in the field. Thousands of pieces of literature are sent out yearly; hundreds of letters written; all to locate new insurance buyers so the sellers can get busy!

This isn't just an idea . . . it's a practical plan that is *proven*. Southland agents know it, and you can, too. Just write to 1st Vice-President Clarence E. Linz, or to Vice-President and Agency Manager, Col. Wm. E. Talbot, concerning agency contracts.

Southland Life Insurance Company

HARRY L. SEAY, President

HOME OFFICE DALLAS, TEXAS

Aggressively Developing Stat of Illinois Offering Unusual Agency Opportunities

Liberal First Year Commission and Non-forfeitable
Renewal Commissions

Assistance in the Field

Home Office Co-operation

GLOBE LIFE INSURANCE CO. OF ILLINOIS

WM. J. ALEXANDER, President

An Old Line Legal Reserve Company—Established 1895

40 Years of Continuous Faithful Service
to Policyholders

Writing Complete Line of Modern Policies with
All Standard Provisions
Ages (0-60)

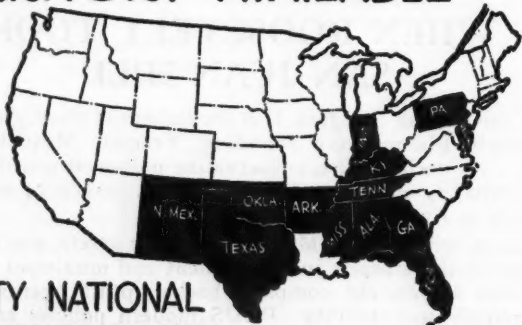
Double Indemnity — Disability — Non-Medical
Modern Juvenile Contracts Full Benefits Age 5

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Chicago, Illinois

TERRITORY AVAILABLE



LIBERTY NATIONAL
LIFE INSURANCE COMPANY
BIRMINGHAM, ALABAMA

TAKE BOTH Life men who write automobile or fire insurance, as well as life, should read The National Underwriter (Fire, Automobile and Casualty section, \$4 a year), as well as the Life Insurance Edition. Both on one subscription, \$5.50 a year. SEND ORDER NOW TO A-1946 INSURANCE EXCHANGE, CHICAGO.

AS SEEN FROM CHICAGO

TO HEAR PALMER ON CODE

Insurance Director Palmer of Illinois is to address a luncheon meeting in Chicago Oct. 11 at the Hotel Sherman. This will be a feature of the annual meeting of the Illinois Chamber of Commerce in that city. Mr. Palmer will discuss the proposed insurance code which will probably be getting attention at the special session of the Illinois legislature at that time. This luncheon takes the place of the special insurance luncheon that was held last year during the chamber of commerce convention and at which Mr. Palmer talked on the code. This year the luncheon is not being designated as exclusively an insurance affair and it is hoped that there will be a considerable attendance of others than insurance men, since there is no conflicting luncheon during the convention that day.

SUPERVISORS GROUP MEETS

Walter Van Dyck, group manager Aetna Life general agency, Chicago, led a discussion of "The Social Security Act and How It Can Help the Life Insurance Business," at the first fall meeting of the Life Agency Supervisors Association.

LAWYERS CLUB WILL MEET

The Chicago Life Insurance Lawyers Club will hold its next fall meeting at the Union League Club the evening of Sept. 17. Attorney Joseph F. Sheen will contribute a paper, "Does the payment of premium by an agent bind the company in the absence of an arrangement with the insured?"

RETURNS FROM SEA FISHING TRIP

R. H. Hobart of Hobart & Oates, Chicago general agents of the Northwestern Mutual Life, arrived home this week from an extended deep sea fishing trip on the northwest Pacific coast. Mr. Hobart made his headquarters in Portland, Ore., and went on fishing expeditions out of that city in various waters.

INSURANCE STOCK QUOTATIONS

H. W. McKinney of Matthews, Garland & Co., Field building, Chicago, finds that life insurance stocks for the week closed irregularly. Some of the less active moved to new heights for the year while the more active ones were lower than the highs of the year on a small volume trading. The quotations are as follows:

	Par.	Div.	Bid	Asked
Aetna Life	10	.60	32	33
Alliance Life	1		1	2
Bank. Nat. Life	10	1.00	12	14
Central Life, Ill.	10		2	
Gen. States Life	5		1	3
Conn. Gen. Life	10	.80	40	42
Cont. Assurance	10	2.00	39	41
Farmers & Trad- ers Life	100	10.00	180	187
Federal Life	10		4	10
Gen. American	10		40	50
Great Nor. Life	10		8	35
Grt. South. Life	10	2.50	20	35
Kans. City Life	100	16.00	425	450
Life & Cas. (Tenn.)	2		5	6 1/2
Life of Va.	20	3.00	95	105
Lin. National	10	1.20	36	38
Nat. Life & Ac.	10	1.20	38	45
New World Life	10	.40	6 1/2	7 1/2
Northw. National	5		11 1/2	13
Ohio National	10	1.25	21	23
Ohio State Life	100	10.00	250	
Old Line Life	10		15	16
Pacific Mutual	10	.40	10	11
Philadelphia Life	10		3 1/2	4 1/2
Sun Life	100		400	420
Travelers	100	16.00	620	635
Union Central	20	1.20	35	40
Wisconsin Nat.	10	1.00	13	15

FRANCE GOES TO PITTSBURGH

Edwin W. France, one of the supervisors in the Chicago general agency of the Northwestern Mutual Life, will go to Pittsburgh to become supervisor of the agency there in charge of General Agent Roger A. Clark. Mr. France before entering work in Chicago was connected with the trust department of the Chase National Bank of New York City. He has made an outstanding suc-

cess in personal production. The Pittsburgh general agency has not had a supervisor since Mr. Clark took charge at Princeton, Ill., and then was at the home office, being assistant superintendent of agencies before going to Pittsburgh.

WOODY'S BROTHER IS APPOINTED

Taft Woody, brother of W. Woody, agency manager of the Equitable Life of New York in Chicago, has been appointed assistant manager by his brother in the agency, taking charge of the unit formerly managed by H. Sloan, who recently was appointed agency manager, taking over the Noble agency. Taft Woody has been connected with his brother in business several years, starting with him in Kansas City in 1932 when W. Woody was district manager for the Equitable there. Then when Mr. Woody was transferred to Baltimore as agency manager Taft Woody went along to assist him. He changed his base of operations similarly when W. V. Woody was transferred to Chicago last year.

MANAGERS HOSTS TO OFFICIALS

Agency manager of the Equitable Life of New York in Chicago headed by W. M. Rothaermel, superintendent of agents, central department, were hosts at luncheon to several home office officials who stopped in Chicago on trips. Gage E. Tarbell, director, and A. G. Borden, second vice-president, were bound back to the home office from an agency tour and agents conferences of the Pacific Coast. W. J. Graham, vice president, also attended. Special guests were Dr. A. L. Sherrill, medical director of the department; B. L. Rawlins, head of the inspection department in Chicago; W. M. Echols, cashier there, and J. A. Patton, group supervisor in the Chicago headquarters office, who has charge of development in the central and western departments.

WELL AHEAD OF ALL QUOTAS

Substantial increase in production over all quotas has been recorded this year by the Prudential ordinary agency in Chicago managed by A. VanGoldman. August production was the largest in a long time, the agency paying for more than \$900,000 and having \$1,922,700 written business. Paid business for the first eight months this year was \$4,546,876, compared with an allotment of \$3,575,000. These figures exclude annuity credits, which are not given in the Prudential. The agency substantially exceeded its quotas on group insurance and production from new agents. A record also was set for increase in force, the quota being \$2,000,000 and the actual increase at the end of eight months \$3,029,000.

C.L.U. NEWS

MILLER CITES RECORD IN 1930

Arthur E. Miller of the Northwestern Mutual Life at St. Louis, who is president of the C. L. U. association of the company, does not intend to allow the Recht & Kutcher general agency at New York with four C. L. U. men to claim any record. Mr. Miller calls attention to the fact that in 1930 four members of the St. Louis agency took all the C. L. U. exams and every one passed. They are T. H. Grant, Milton Koch, A. C. Humphrey and A. E. Miller.

HUEBNER AT WICHITA

Dr. S. S. Huebner, president American College of Life Underwriters, addressed three meetings in Wichita Sept. 12, including a joint luncheon meeting of the

Underwriters and the chamber of commerce, where he spoke on "Economic Trends in Business."

Clayton Mammel, general agent Farmers & Bankers, president of the Wichita C. L. U. chapter of seven members and president of the Wichita General Agents & Managers Association, had charge of arrangements. A breakfast meeting was held for C. L. U. members and others interested. During the morning a second session was held with the general agents and managers.

A. L. C. Financial, Industrial Section Program Announced

(CONTINUED FROM PAGE 1)

Silas H. Strawn, president in 1934 of the Chamber of Commerce of the United States and member of the Chicago legal firm of Winston, Strawn & Shaw, has been added to the program for the general session to be held Thursday morning, Oct. 10. His subject will be "Life Insurance Companies and the Government." The subject of Arthur Coburn, vice-president Southwestern Life, Dallas, in the general session Wednesday morning, is "The Sales Side of Life Insurance." This had not previously been announced.

BRINGING UP CHILDREN THE PAN-AMERICAN WAY

Rearing children is a job of parents but today the Pan-American is contributing to the bringing-up of thousands of American youngsters—through its policies providing savings and education funds.

The coming generation will likely be the keenest and most intelligent life insurance investors of all time. They are learning now, through policies purchased by their mothers and fathers, the economic value and soundness of the life insurance idea.

The Pan-American starts them off early. Its policies cover a range of ages from one day upward to sixty-five.

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THEODORE M. SIMMONS
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PAN-AMERICAN LIFE INSURANCE

COMPANY

NEW ORLEANS U.S.A.

CRAWFORD H. ELLIS, President
EDW. G. SIMMONS, Vice Pres. & Gen. Mgr.

SALES RECORDS SET

Protective Life—Business up to Sept. 1, gains nearly \$2,000,000. August increase over \$385,000. Further improvement expected for fall months.

Life of Virginia—Total new life insurance written in August by ordinary agencies was the largest ever produced by this branch of the field organization in the company's history. Significantly, there was no concentration of business in any particular section and no unusually large cases were involved.

Jefferson Standard Life—In August 4,946 applications for \$10,042,000 were received. This exceeds the best previous month in number of applications by 1,000 and there have only been four months in which the volume has been greater in the company's history. Applications from North Carolina totaled 1,785 for \$3,425,178. Agency Manager A. R. Perkins attributes the record to greater activity of his agents and to the good crop conditions throughout the south and southwest. The Jefferson Standard Life has passed the \$60,000,000 mark in assets and has \$320,000,000 insurance in force and \$2,900,000 capital and surplus.

Atlantic Life—"Our summer campaign for new business has been unusually successful," stated President A. O. Swink. "The paid business for August recorded an increase of 63 percent over that month of last year, and for the eight months of 1935 our production is around 15 percent above the same period of 1934. Conditions everywhere are registering steady improvement and we look forward to continuing gains in the fall months."

Continental American—Insurance in force on Aug. 31 was \$108,357,574, the highest in the company's history, passing the former peak reached March, 1932.

Business Men's Assurance—Gain of 20 percent in paid business in August, 12 out of 15 branches showing increases.

Northwestern National—Membership in the app-a-week club stood at the highest point in its 15 years of existence last week. At that time there were 104 fieldmen listed on the club's roster, each of whom had produced at least one application for 13 or more consecutive weeks. The club's leader is O. W. Veth of the White & Odell agency of Minneapolis who has qualified for membership for 741 consecutive weeks—more than 14 years. Four others have been members for over ten years. Agents are not awarded membership in the club until they have produced at least one application for 13 consecutive weeks and remain as members only so long as they continue to turn in their weekly application in accordance with the club's rules.

Ohio State Life—August paid business 29 percent gain. First year premiums increased 73 percent.

Cedar Rapids Life—August is always devoted to writing applications in honor of Col. C. B. Robbins, president of the company. August this year recorded the largest business since August, 1933. It so happened that in that month in 1933 there was a \$100,000 policy issued. Taking that out, August of this year was the largest since 1930.

Fidelity Union Life—August best month in three years with a 250 per cent gain.

Great American Life, Tex.—10 percent increase in paid business for June, July and August.

Pilot Life—Production for the first eight months showed an increase of over 11 percent contrasted with a similar period in 1934. It anticipates an even greater increase for the closing months. Increase of approximately 16 percent in

number of applications to Aug. 31 over the first eight months of 1934.

Pearce H. Young, St. Louis—Union Central Life—First seven months total 169 percent ahead.

B. A. Million, Evansville, Ind., Northwestern Mutual Life—Successful sales record in July and August despite sizzling hot weather. Has paid for \$1,500,000 business to date more than the \$1,477,000 total for 1934. The record for this year is far ahead of 1929, the best year in the agency's history. Agents throughout the 36 counties covered by the agency have adopted the slogan "Another Million for Million by Christmas."

W. L. Nash, San Antonio, Tex., Northwestern National Life—August best production month in three years.

L. A. Hanley, San Antonio, Tex., Reliance Life—Increase of 90 percent in August paid business.

O. P. Schnabel, San Antonio, Jefferson Standard—August biggest month in eight years. With a quota of \$300,000 assigned by the home office in connection with "Loyalty Month" celebrating its 28th anniversary, the agency closed \$460,000 of business, which consisted of 238 applications. Jack Padgett was the leading producer and Burleson Priest and B. J. Novak tied with application honors. W. P. Fogarty led the agency in paid-for business. The San Antonio agency has shown an increase seven out of eight months this year. A secret five-day drive was staged in honor of Mr. Schnabel's birthday and volume secured was equal to half of the total produced in September, 1934.

F. C. Wigginton, general agency State Mutual Life, Pittsburgh—Increase in August paid-for 101 percent; eight months, 34 percent increase.

George W. Schoeffel, home office agency manager, Oregon Mutual Life—The home office agency, which operates in Portland and five adjoining counties, broke all former records for new business in August. There was not only a

fine gain in volume, but also in number of lives and premium income. For the year up to Sept. 1, new business was 50 percent more than last year.

Arthur J. Hill, California, State Life, Ind.—August business increased 25 percent. Led all company's agencies for 11th month. E. L. Buchanan, San Francisco, has maintained his record of an average of one application per day, for four consecutive months.

Lynn Smith, Wichita, Connecticut Mutual—Reached year's quota of a 23 percent increase, being the first agency of the company to reach the goal. No annuity business was taken into consideration.

W. H. Van Sicker, St. Louis, State Mutual Life—Ranked first among all of the agencies of the company in volume of new business delivered in August, also showing the greatest gain for August among the 50 agencies. During the first eight months more new business has been delivered than for the entire of 1934. C. F. Ernst was the ranking producer for the agency in August.

H. A. Zischke, Chicago, Union Central Life—60 percent increase in paid business in August, making the agency the second paid volume leader country-wide.

A. M. Embury, Kansas City, Mo., Equitable Life of New York—Gain of 15 percent in paid volume, 20 percent in premiums, and 10 percent in cases in August. Written business ahead 76 percent with double the number of cases.

Industrial Men to Be Under New Act

(CONTINUED FROM PAGE 1)

In the case of supervisors and assistant managers, even those receiving a large part of their remuneration from their own personal production, the fact of receiving a salary would bring them under the provisions of the act providing the office were large enough to have four or more employes within the meaning of the act. Their commissions as well as their salaries would be levied on.



If you ride in automobiles you should not be afraid to ride in a plane!!

STUDY THIS TABLE FOR YOURSELF

All Schedule Air Transport Operations.

(From department of commerce, Air Commerce Bulletin, Vol. 6, No. 10—4-15-35)

Year	Passenger Miles Flown	Passenger Fatalities	Passenger Miles Per Fatality
1930	103,747,247	24	4,322,802
1931	119,968,577	26	4,770,876
1932	146,552,587	25	5,862,103
1933	198,800,079	21	24,850,010
1934	198,800,079	21	10,727,026
TOTAL	794,336,049	96	7,637,847



Report of Federal Co-ordinator of Transportation
Published January, 1935

Passenger Fatalities in 1933—Comparative

	Passenger Miles Per Fatality	No. Killed
Railway Carriers	484,848,484	33
Highway	67,010,309	97
Airway	24,850,010	8
Private Autos	11,290,322	31,000

NEWS OF THE FRATERNALS

N. F. C. Executive Committee to Meet Soon in Chicago

The executive committee of the National Fraternal Congress will meet in Chicago near the end of this month. At the Pittsburgh annual meeting the committee decided to hold the Chicago meeting a month from date, which would make it Sept. 29. As this falls on Sunday, it is improbable that date will be used, but instead possibly the Friday or Saturday preceding, or Monday, Sept. 30. Peter F. Gilroy, head of the Woodmen of the World, Denver, the new N.F.C. president, is chairman of the committee. It is probable the body at Chicago will take

action in line with a resolution adopted at Pittsburgh to eliminate the posts now held by Miss Frances R. Leahy, executive secretary, and Mrs. Elizabeth M. Mehan of Milwaukee, chairman publicity committee; also to consider appointment of a man as manager of the headquarters office.

Equitable Reserve Managers Meet in Sales Conference

The Equitable Reserve of Neenah, Wis., held its annual sales conference in Chicago, the meeting being attended by state managers and junior supervisors, and conducted by Vice-president N. J.

Williams. The theme was "Agents' Development." Hiring and developing more successful district managers and agents was discussed, and plans made for a campaign for increased production. Plans also were completed for conducting regional sales conferences soon after Jan. 1, in Detroit, Joliet and Rockford, Ill., Minneapolis, Milwaukee, Green Bay, and Wausau Wis.

Set Record in Snyder Month

Field workers of the Ben Hur Life of Crawfordsville, Ind., set up a new record in number of new members secured during August in celebration of President J. C. Snyder's birthday. There were five groupings: First, \$8,000 or more; second, \$5,000 to \$8,000; third, \$3,000 to \$5,000; fourth, \$1,000 to \$3,000; fifth, \$1,000. Of 158 field representatives placing in these five divisions, 59 finished in the first division, receiving special awards.

Bradshaw Addresses Group

De E. Bradshaw, president Woodmen of the World, Omaha, told 1,000 field representatives at the annual conference in Fremont, Neb., that membership has reached 375,000 and assets \$121,000,000. William Reuss, auditor, gave a brief address. The W. O. W. orchestra of Camp 264, Lincoln, played for the dancing which continued until midnight. Chris Keilstrup, Fremont, was chairman of the local committee on arrangements.

Starts Canadian Operations

The Croatian Fraternal Union has been registered to transact in Canada the business of life insurance, sickness insurance and accident insurance. L. D. Hill, Toronto, has been appointed Canadian chief agent.

Hold Regional Meetings

A series of four regional meetings was started at Chicago this week by the Mutual Trust Life. Vice-president A. B. Slattengren presided. Other officials attending and speaking were: L. I. Luno, superintendent of agents; C. W. Noble, agency director and B. N. Woodson, executive assistant. The new 3 percent rates were discussed. Similar meetings were or are to be held as follows: Green Bay, Wis., Sept. 11-12, for Wisconsin and upper Michigan agents; Minneapolis, Sept. 13-14, for Iowa, Minnesota, Nebraska, North and South Dakota; Detroit, Sept. 20-21, for southern Michigan and Ohio.

B. A. Wiedermann on Trip

B. A. Wiedermann, manager of the Union Central Life in San Antonio, has been spending some days in Chicago, and then went on to the home office in Cincinnati.

Company Changes Its Name

The Pioneer Pyramid Life of Charlotte, N. C., has changed its name to the Pyramid Life and has been refinanced. It sold \$50,000 of common stock and there was \$50,000 of preferred stock sold to the R. F. C.

R. C. Anspaugh Dies

R. C. Anspaugh, for many years prior to 1929, associated with the Northwestern Mutual as special, district and general agent in Virginia and North Carolina, died at his home in Raleigh, N. C. On account of failing health he had not been inactive for several years.

Windsor Managers Organize

The Windsor (Ont.) Life Managers Association has been organized with these officers: President, D. H. Young, Great-West Life; vice-president, J. J. Grozelle, Canada Life; secretary, E. W. Smith, Mutual Life of Canada; treasurer, W. Haslam, Metropolitan Life.

The fourth son, Stephen Smith, is born to Mr. and Mrs. Bart Leiper of Sedgfield, Greensboro, N. C. Mr. Leiper is advertising manager for the Pilot Life of Greensboro.

Is Placed in Line



SAMUEL H. HADLEY
President Protected Home Circle

Samuel H. Hadley, president of the Protected Home Circle, Sharon, Pa., who was elected vice-president of the National Fraternal Congress at the annual meeting in Pittsburgh, in line with precedent probably will become president next year. He has been president of his society since 1924, when he succeeded the late A. C. McLean. Prior to that for 11 years he was cashier of the McDowell National Bank of Sharon. Mr. Hadley comes of a pioneer Pennsylvania family, having been born in 1876 in Hadley, Pa., a town taking its name from his family. After graduation from Grove City College, he taught school for several years, then was principal of a New Castle, Pa., school and finally superintendent of schools in Sharon for 11 years.

He has been a powerful force in his society and the N. F. C. in stimulating fraternal work and lodge activities. At the Pittsburgh meeting he sounded a keynote of concentration on these aspects of fraternal life insurance. He is prominently identified with banking, financial and industrial concerns in Sharon, being a director in many concerns, a trustee of Grove City College, and is active in the Shrine, holding the 33rd degree. Mr. Hadley also is a member of the executive committee of the congress.

FORTIETH ANNIVERSARY

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National President

Mamie E. Long
National Secretary

The A. O. U. W. of North Dakota

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SAFE IN ALL KINDS OF WEATHER

**A Life Insurance Organization
Must Be Prepared to Meet
Stormy as Well as Sunshine
Conditions Over Many Years.**

**This Association Added One Quarter
of a Million Dollars to Its Assets
During the Last Year of the Depression.**

**Favorable Territories in Wisconsin,
Illinois, Minnesota and Michigan.**

**EQUITABLE RESERVE ASSOCIATION
NEENAH, WISCONSIN**

SALES IDEAS AND SUGGESTIONS

Sales Philosophy, Prospecting and Approaches Given

Many pertinent sales suggestions were brought out at the annual meeting of the Fidelity Mutual Life's Leaders Club at Atlantic City. The need for the proper mental attitude was stressed by J. E. Fitzgerald of San Francisco, president of the 1935 club. To be a success in life insurance one must not only know about life insurance and how to sell it but one must know how to force oneself into going out and selling it. The latter problem is based on mental attitude, an attitude in many cases causing terrific loss in production, said Mr. Fitzgerald. Mental attitude is elusive and difficult to isolate but it is very real, practical and definite. The agent blessed with the proper mental attitude goes through life with a cheer. His friends are glad to see him and difficulties yield to his approach.

Recognize Power of Thinking in Right Direction

The first thing in gaining the proper mental attitude is to recognize the power of thought. "No man can live upward as long as he is thinking downward." Men who feed their minds with poison thoughts of failure, discouragement, doubt and fear can not expect to be successful. "Place a stern watchman at the door of your mind. Do not nourish thoughts of discouragement or fear, throw them out immediately."

The agent must also work in harmony with life's laws, said Mr. Fitzgerald. The man who sets a quota will write more business. The man who determines to write an application a week will find that determination creeping into his prospecting and planning and selling, and they naturally help to write the application. He must recognize the law of compensation for he knows that for a given amount of intelligent work the business will pay a given return and that he cannot get the reward in volume without paying the price.

Must Eliminate Foolish Fears, Adopt Positive Attitude

The agent must also eliminate foolish fears, and the anticipation of the worst. The agent should approach the interview with a positive attitude, knowing that he is prepared and that the prospect will be glad he called.

Mr. Fitzgerald also urged the agents to be sensible about discouragement as the highest mountains have the deepest valleys. "Life does not consist of walking 60 or 70 years along a level pathway and selling does not consist of getting an application with every call. The pathway is filled with sharp grades, ups and downs and countless discouragements. Be sensible about the 'blues.' There is nothing unnatural about being discouraged or tired or wondering if the game is worth while. When your courage falters and when your ambitions and troubles seem to engulf you, remember that you're in a valley and just keep walking for the mountain is ahead." The agent should maintain an attitude of expectancy. To expect less of life is to receive less from life. "I can" is the greatest tonic for performance. The agent should think of his problems as strength builders. "By overcoming obstacles in our path, we know the joys of the victor's spoils."

As a final point Mr. Fitzgerald said agents must realize that happiness is only a by-product. It is the interest you get on your investment of effort. The larger the investment, the greater the interest return.

Prospecting, said W. S. Hale of Atlanta, consists of building a market for the sale of services. "The poor salesman with good prospects will sell more life insurance than the good salesman with poor prospects. The definiteness with which we plan our market will have a direct bearing on the success of our operations. We should first determine the price and quantity of prospects that we want."

If the agent sells primarily monthly income for the wife and children, he should prospect for married men with children and consider the age bracket the most effective one to solicit. The average agent can work best within a ten year radius of his age. Agents who specialize on thrift insurance should prospect for young men or older men to complete their programs for the family. If the agent wishes to solicit business insurance he must develop names and information relative to man power and the financial setup of the firms he wishes to work. In formulating his marketing plans the agent must consider the number of prospects he needs. Even with a good prospect file, if an agent has 15 selling interviews a week he will need at least 10 to 12 new prospects to have a live, active market. Inasmuch as success is 75 percent dependent on prospecting, more thought and action should be given to it.

The combination of two or three of the following prospecting methods offers the most satisfactory system:

"Endless chain—ask and ye shall receive."

"Center of influence—a friend anxious to help."

"Observation—newspapers, interrogation."

"Cold canvass and family tree (brother, brother-in-law, cousin, etc., a variation of the endless chain)."

Mr. Hale told of the plan of using an

index memorandum book with the cover stamped "Promising Young Men." The agent enters a few names and goes to older executives asking for suggestions and then develops the information. After the salesman selects a prospecting system and uses it, he should back up his prospecting activities with the best mail sales aid that he can devise.

A presentation of "Income for Life" was given by F. W. Hagen of Philadelphia. Mr. Hagen approaches a prospect with a plan that pays \$100 monthly from age 65, explaining if the prospect does not live to receive the income for ten years a check for the balance will be sent to the beneficiary until a period of ten years in all has been paid. He brings out the possibilities of living to advanced age and citing people who have lived a long time.

Jaqua Presents Effective Investment Sales Approach

An effective sales approach for selling life insurance as an investment was presented by A. R. Jaqua, associate editor of the Diamond Life Bulletins. He started out by saying the best investment buy is the matured endowment left at interest under the management of a legal reserve life company, giving the reasons why this is an ideal investment. After a convincing presentation of the advisability of such an investment, he goes on to say that it is impossible to buy a matured endowment, even if one has the lump sum to buy it. "If we can't have a matured endowment now, when can we have it? Let's see—we want \$10,000. Could we get it in ten years by investing \$1,000 a year? No. Could we spend \$500 a year? Still too much? Try 30 years or \$333 a year. We could do that? Fine, we'll just put those figures down. The only trouble with that is that 30 years is a long time and something might happen in the meanwhile. We might need some of this money—we might even die. Let's investigate a bit and see what happens then."

Mr. Jaqua then went on to enumerate the four hazards man faces: unemployment, disability, old age, death and showed how life insurance is the only investment which will offset them.

every policyholder considered his case an exceptional one. Either his wife was unusually clever at handling investments, or his brother-in-law was a lawyer with broad investment experience, or there was some excellent reason why it was all right to leave proceeds in a lump sum. The interview threatened to bog down right at that point and end up as an argument about how clever the prospect's wife was.

So instead of arguing the point, Mr. Peyser now concedes it, saying, "Ordinarily, I would say proceeds shouldn't be left in a single sum, but in your case I can see that it would be all right."

"But," Mr. Peyser continues to the prospect, "what happens when the agent gives your wife the check for the proceeds and she puts it in the bank? She wants to get the best return and still be safe. Your brother-in-law will look around, and decide to put \$5,000 in Security A, \$10,000 in Security B, and the balance he will decide about later. But you know these securities don't start paying interest right away. You have to wait until the income is earned. So your wife has to start eating into capital to pay necessary expenses. She will dislike doing it, for she knows it is the entering wedge to going still further into her principal. And each time she does it, it grows easier."

"Now, right in your contract is a clause—by the way, I don't know which companies your insurance is in—what are the companies? And the amounts?"

Creates So Much Interest That Prospect Rarely Balks

The prospect is by that time so eager to hear about the clause in his contracts that will do so much for him that he is not likely to balk, Mr. Peyser explains, but usually gives the information quickly and as a matter of course, so that the interview can proceed. After jotting down the amounts of the various policies and asking about loans, and whether it is on the ordinary life basis, Mr. Peyser goes on to explain about the clause.

"There is a clause in your contract," he continues to the prospect, "which will guarantee to pay your wife 3 percent—and the companies are now paying around 4 percent—and she can still draw any or all of it, and she gets an income every month. She isn't forced to try to make sound investments in her disturbed state of mind."

Nobody ever contends this isn't a good idea, says Mr. Peyser, but sometimes they want to leave it up to the wife to make the decision when the death loss is paid.

"Once she accepts the check, she can't put it back on deposit with the company," is Mr. Peyser's comeback to that objection. "Remember, you are thinking of your wife today, not as a widow of four or five days."

Usually Finds Present Insurance Is Inadequate.

He then goes on to point out what the prospect's present insurance, at 4 percent, will produce for his wife and asks him what would be the minimum he would like to leave for her. There is nearly always quite a wide spread. At this point the prospect usually thinks that he is going to be asked to buy \$30,000 or \$40,000 of additional life insurance, but Mr. Peyser points out that the family income plan will cover his needs for the next 20 years, until his youngest child is grown and his wife is at an age where the face amount of the insurance will provide enough to purchase an annuity or else she can continue to live on the interest income of the proceeds.

The second way shown in Mr. Peyser's booklet is assuming that the proceeds are left on the interest option. The interview in this case is like the second

Gets Data on First Call and Makes Progress Towards Sale

NEW YORK, Sept. 12.—To avoid the waste of time usually involved in getting policies for analysis, auditing them, and then bringing them back to the prospect for discussion before attempting to make a sale, P. A. Peyser, production manager Lloyd Patterson agency, Massachusetts Mutual Life in New York City, has worked out a method for getting the necessary information in the first call and at the same time making substantial progress toward a close.

"If you succeed in getting the prospect's consent to analyze his policies, he probably won't have them in his desk, so you will have to call back for them later—maybe several times, if he is dilatory about getting them from his home or his safe deposit box," Mr. Peyser pointed out. "When you get them, you have to spend valuable time analyzing them. Then you have to make an appointment with him to discuss them. When you have gone over them with him, then, and only then, are you ready to start your sales talk—and with no particular assurance that the prospect is in the least interested in buying more insurance."

The heart of Mr. Peyser's method is

an eight-page leaflet, which he devised, measuring about five by eight inches. On the cover, large black type states that "There Are 4 Ways to Leave Your Life Insurance Proceeds!" Mr. Peyser leads off his interview by stating his company connection and remarking that life companies feel that it is just as important for the policyholder to provide for the proper disposal of his insurance as it is for him to be adequately protected. Then he pulls out the leaflet and points out to the prospect that there are only four ways to leave insurance proceeds.

Opening to page 1, the prospect reads: "The First Way: Let us assume that you have left a \$10,000 policy. Your wife and family receive \$10,000 in one sum from the insurance company." And at the bottom of the page, in smaller type he reads: "Insurance experience of years proves that in 80 percent of those cases where proceeds of life insurance policies are left in this manner, the money is soon spent or lost and does not serve the true purpose of insurance."

If the prospect said his insurance was payable in that way, Mr. Peyser used to tell him what a terrible thing it is to leave proceeds in a lump sum. But nearly

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half of the first one—selling additional insurance to provide sufficient income, as the existing insurance is rarely sufficient to cover minimum needs.

The third way, payment of monthly installments of stipulated amounts, may provide enough income, but usually would be exhausted far too soon, leaving the wife and children without income.

The fourth way is the family income type of plan which guarantees 1 percent per month of the face of the policy for 20 years from date of death, if death occurs within the next 20 years, and then in addition pays the face of the policy.

Claim Association in Annual Session

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Dr. G. E. Woodford, medical director Home Life of New York, spoke on "Detached Retina."

The concluding paper of the Monday session was by Richard S. Rust, secretary Union Central Life, on "Building Good Will Through the Claim Department."

Treasurer F. Leroy Templeman, Maryland Casualty, read the treasurer's report showing total resources of Sept. 1, 1935, of approximately \$10,000.

At the opening of Tuesday's session Harlan S. Don Carlos, Travelers, reported as chairman of the special committee on publication, the committee being given a vote of thanks.

G. A. L'Estrange, Illinois Bankers Life, as chairman of the entertainment committee told of the many interesting features prepared for delegates, including golf, bridge, driving and the annual banquet Tuesday evening. In the absence of Governor H. G. Kump, members were welcomed by H. W. Taft of New York.

As chairman of the auditing committee, Harvey H. Shomo, American Casualty, reported the books and records of the treasurer had been examined and approved.

Secretary Graham's Report

Louis L. Graham, Business Men's Assurance, reported as secretary that at the close of the meeting last year there were 153 company members and 210 delegates in attendance. During the past year there were three resignations and three other member companies were reinsured by member companies. Two new companies were approved for membership, making membership 156. Over 200 had registered at the time the report was rendered.

During the past year there were six deaths reported among delegates who had been faithful in attendance and are greatly missed. These were: Thomas Thornberry, Life & Casualty, Nashville; Horace S. Bean, past president of the association, Boston; Chester F. r, honorary member, Philadelphia; Harry M. Doremus, Manhattan Life, New York; Dr. W. Edward Magruder, Reliance Life, Pittsburgh, and W. S. Gillean, Colonial Life, Jersey City.

Secretary Graham reported he had year books dating back to 1915 which are available to delegates wishing to complete their sets.

The remainder of Tuesday's session was devoted to reading and discussion of an interesting paper by Dr. N. M. Owensby, Atlanta, on "Observation on Psychiatric Medicine and the Adjustment of Claims."

Life Advertisers Announce the Convention Program

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ager Lincoln National, on "Type and Pictures by the Yard."

Then there will be a clinic on sales literature with J. M. Blake, manager field service department Massachusetts Mutual, taking the general agent's part in a demonstration, "Getting Agents to Use Sales Literature," while Mr. Gamble of the Massachusetts Mutual, will be

the agent. A discussion will take place on "Should Charge Be Made for Sales Literature?" conducted by John H. McCarroll, secretary of the Life Advertisers Association, who is connected with the Bankers Life of Iowa. General Agent John A. Stevenson of the home office agency of the Penn Mutual will talk on "The Consumer's Attitude Toward Life Insurance."

James M. Blake of the Massachusetts Mutual will preside over the third day's discussions. There will be a question and answer period on house organs conducted by Robert Woods of the Reliance Life. Miss S. Alberta Stutsman of the Detroit agency of the Massachusetts Mutual, will talk on "Dovetailing Direct Mail with Agency Practices," while L. J. Raymond, president Dickie-Raymond of Boston, will talk on "Dovetailing Direct Mail with Mass Media."

R. C. Budlong, publicity director Northwestern National Life, will have charge of a general open forum touching on a number of subjects such as national advertising, trade journals, sales literature, budgeting, eliminating waste, contests, direct mail, conventions, etc.

H. E. North, second vice-president Metropolitan Life, will give a talk on "How the advertising sales promotion department can help the agent build prestige."

Double Liability Hazard in Insanity Cases Discussed

(CONTINUED FROM PAGE 1)

when he was unquestionably of sound mind. Payment of disability benefits by the company is analogous to the situation which resulted in a decision in Massachusetts that repayment by a bank to an insane person of money deposited by him when sane, is a valid discharge though made upon check or order drawn by the depositor after he became insane, and the result is the same when payment is made on such an order to one whom the depositor while sane had recognized as his agent. The insurance payments, Mr. Reidy said, seem to come more within the court's protective ruling than in the bank case, for the company makes payment directly to the assured's order. He said in cases where there had not been adjudication of incompetence, it appears if the attending physician's certificate be secured that the patient has sufficient mental capacity to receive and receipt for the disability check, realizing the nature of his act, the payment safely can be made to him alone. Some companies, however, prefer to make payments jointly to the assured and named beneficiary.

Other companies make payment to the wife or next of kin of the incompetent, requiring the third party to execute an agreement that any benefits so received by them will be used for necessary support of the assured and those for whose support he is legally liable. Without a statute granting the wife right to collect debts due her husband and apply proceeds to payment for necessities, there is no authority for such privilege at common law, Mr. Reidy finds.

A clause in the agreement whereby the payee agrees to indemnify and hold harmless the company from all claims that may arise by such payment further weakens the company's position in event of litigation, but if such payment were made under a bond this would protect the company. The bond should be of a corporate surety. There is no reason, Mr. Reidy said, why an insurance company dealing with an assured not confined to an institution could not proceed, if so desired, along the lines provided by the New York department of mental hygiene, securing power of attorney upon the assured's physician passing on the man's competency to execute such power. This power would be voidable but with the physician's certification it would be difficult if not almost impossible for the assured thereafter to void it, Mr. Reidy believes. Such precaution, he feels, will virtually avoid any danger of double liability.

W. I. Morrow, assistant secretary

Brokers and Bankers Are Leaders as Purchasers

For the second successive month brokers and bank officials outranked in total volume of insurance purchased all other buyers of Lincoln National Life insurance policies of large denomination. Physicians and surgeons were second in this respect, and insurance agents were third. Other frequent purchasers of big policies include commercial travelers, lawyers, and judges, retail dealers, automobile dealers, and office managers.

Aetna Life, president of the association, gave a summary of work in his administration. A committee spent considerable time with the Veterans' Bureau and Department of Justice, seeking to assist companies in securing prompt and accurate information from government files. Mr. Morrow gave the opinion the association is worth while, having survived 26 years and proved of value to members. The common interests of life companies in face of many problems now confronting claim men that were not known or contemplated by charter members of the association give opportunity not only to broaden association activities but by volume of business and number of member companies speak with more backing and authority. He said the time is here to inspect and reinforce the foundation and plan for a more solid and larger structure.

Dr. G. E. Woodford, medical director Home Life of New York, in his address pointed out the danger of complete blindness from detached retina which may follow either increasing near-sightedness or a head or eye injury. In a recent study 53 percent of cases had definite near-sightedness where actual detachment of retina occurred. About one in six cases is caused by injury, either directly to the eye or indirectly through a head blow. These cases can be successfully treated as a rule if cared for at once.

Discusses Modern Stress

Dr. N. M. Owensby, director of the Owensby Clinic, Atlanta, Ga., discussed effect on the human body of the strain and stress of modern living. People today have to depend upon intellectual processes rather than brawn to win in the fight for existence. Times have changed and instead of accepting illness with stoicism, people develop a great number of physical and mental symptoms which are difficult to diagnose. Occupation is the best form of therapeutics to be employed in rehabilitation work, he said. The number of physicians adequately trained to evaluate both physical and mental symptoms is deplorably insufficient.

The Loyal Life of Massachusetts has applied for a California license.

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